

**BOROUGH OF DOYLESTOWN**  
**FINANCE AND PENSION COMMITTEE MEETING**  
**THURSDAY, AUGUST 9, 2018 – 6:00 pm**  
**MINUTES**

The meeting of the Finance and Pension Committee was held on the above date, at the above time with the following members present: Chair Noni West, Tim Brennan and Ben Bell. Also present was Finance Director Caroline Brinker and Mayor Ron Strouse.

**Approval of Minutes**

Minutes of July 12, 2018 Finance and Pension Committee meeting were approved. (Bell/Brennan)

**2018 Second Quarter Non-Uniformed Pension Plan Performance Review**

**Ron Bittner & Barry Keck, Univest Municipal Pension Services**

Mr. Bittner reviewed the investment performance as of June 30, 2018. The portfolio had a gain of 0.47% for the quarter. Portfolio value was \$3,962,466 on 8/9/18. The portfolio analysis and the quarterly and 1-year returns for each fund were discussed against their indices and with their 3 and 5 year rankings. Fund additions and deletions, and funds on the watch list, were also reviewed. The asset allocations were reviewed with all classes being on target.

**Prepaid Invoice Authorization**

The committee reviewed a draft of Resolution 2018-5 that authorizes the prepayment of certain invoices prior to the regularly scheduled approval at each monthly Council meeting. This is a housekeeping item and will update Resolution #2014-1. The list of invoices was reviewed and discussed and the committee approved passing this item to Council (Bell/Brennan).

**Mid-Year General, Water, Reserve and Fanny Chapman Pool Fund Budgets Review**

Ms. Brinker provided the committee with reports showing budget, actual as of 6/30 and year-end projections for the General, Water, Reserve & Fanny Chapman Pool Funds. These were discussed with the committee, noting that these numbers would continue to be refined as the budget calendar proceeds.

**Old/New Business**

The committee requested some items be added to the budget discussion in the fall: (1) possible revenue through charges for community events i.e. street closings, post-event cleanup, (2) expanding the hours for parking meters/enforcement to later evenings, and (3) that water rates be set to cover the cost of operating the Water Utility.

The meeting adjourned at 7:45 pm.

Respectfully Submitted,  
Caroline Brinker  
Finance Director