

**BOROUGH OF DOYLESTOWN**  
**FINANCE AND PENSION COMMITTEE MEETING**  
**THURSDAY, JANUARY 11, 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, Ben Bell, Tim Brennan and Joe Frederick. Also present were Mayor Ron Strouse, Manager John Davis and Finance Director Caroline Brinker.

**Approval of Minutes**

Minutes of November 9, 2017 Finance and Pension Committee meeting were approved. (Frederick/Bell)

**COLA for Non-Uniform Retirees**

In accordance with established procedure, Univest provides information regarding an annual cost-of-living increase to benefit recipients of the Doylestown Borough Non-Uniformed Pension Plan. The cost estimate was prepared for awarding a 2018 COLA of 2.0% for retirees that is based on the applicable Consumer Price Index. An annual COLA may be provided to a retired participant effective the first January following at least one year from the initial date of retirement. Therefore, COLA increases are not guaranteed, but reviewed by this committee on an annual basis. A detailed schedule was reviewed showing the proposed 2018 COLA for eligible retirees. After discussion, the committee recommended awarding a 2018 COLA of 2.0% to the retirees effective 1/1/18 (Bell/Frederick)

**2018 Topics and Goals**

Mr. Davis updated the committee on several future projects:

- PennDOT Building & Park – a time line and budget schedule were discussed. Project schedule should be ready by the end of June. Once firmer cost estimates are received, debt and/or borrowing can be finalized. Time frame is mid-2019.
- Sale of Borough Hall – will work in conjunction with new Borough Hall renovations
- Chapman Park/Borough House – still looking into subdividing the parcel. A new parking lot plan is being worked on and should be available along with cost estimates by mid-2018. Potential to expand the survey area to include the pond, cistern and Borough House.

**Old/New Business**

Next meeting date changed to February 15, 2018.

The meeting adjourned at 7:32 pm (Frederick/Brennan)

Respectfully Submitted,  
Caroline Brinker  
Finance Director