

BOROUGH OF DOYLESTOWN
FINANCE AND PENSION COMMITTEE MEETING
THURSDAY, FEBRUARY 12, 2026 – 6:00 pm
MINUTES

The above meeting was held on the above date and time with the following people present:

Committee Members: Chair Amy Popkin, Connon O’Hanlon, Bob Kinney

Council Members: President Jack O’Brien

Staff: John Davis

Approval of Minutes

Minutes of November 13, 2025 committee meeting were approved (Kinney/O’Hanlon)

2025 Non-Uniformed Pension Plan Performance

Bill Smith, Girard Pension Services

Mr. Smith discussed the 2025 investment market update, asset allocations and the economy with the Committee. The portfolio had a gain of 12.7% for the year, that was slightly below the benchmark. The portfolio value was \$7,054,250.27 as of 12/31/25. Mr. Smith reviewed the portfolio analysis and discussed the quarterly and 1-year returns for each fund against their indices and with their 3- and 5-year rankings. The asset allocations were reviewed with all classes being on target.

Non-Uniformed Pension Plan 2026 COLA

Girard Pension Services prepared information regarding awarding a 2.7% COLA benefit to the non-uniformed pension retirees. The consultant reviews the plan annually compared to the CPI. The COLA is optional and such increment “shall not exceed the percentage increase in the appropriate CPI”. After discussion surrounding the increased liability to the plan, the committee recommended a 2.7% COLA for eligible retirees. (O’Hanlon/Kinney)

Old/New Business - None

The meeting adjourned at 6:58 pm.

Respectfully Submitted,
John Davis
Manager