

BOROUGH OF DOYLESTOWN
FINANCE AND PENSION COMMITTEE MEETING
THURSDAY, AUGUST 13, 2020 – 6:00 pm
MINUTES

The meeting of the Finance and Pension Committee was held on the above date and time with the following people present:

Committee Members: Chair Noni West, Ben Bell, Tim Brennan, Joe Frederick

Council Members: Council President Jack O'Brien, Larry Browne, Mayor Ron Strouse

Staff: John Davis, Caroline Brinker

Approval of Minutes

Minutes of July 15, 2020 Finance and Pension Committee meeting were approved. (Bell/Frederick)

Second Quarter 2020 Non-Uniformed Pension Plan Performance

Ron Bittner & Barry Keck, Girard Pension Services

Mr. Keck reviewed the investment performance as of June 30, 2020. The portfolio had a gain of 15.62% for the quarter, and loss of 2.91% for the year. Portfolio value was \$4,130,949 as of 6/30/20. 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. Mr. Keck indicated that July saw continued positive gains, with the balance on August 12 being \$4,195,615.

Mr. Bittner reported that the transfer of assets to the CB Regional Police Non-uniformed plan was completed and that he would be sending a response letter to the Auditor General's office to close out the audit finding. It was also noted that the MMO's are being sent out with a disclosure due date of 9/30. The Committee was reminded that the 2021 MMO calculation will be based on the 1/1/2019 valuation, and that the Borough's obligation will increase due to the investment loss from December 2018.

Broad Street Municipal Complex Bid Award

Bids were opened and publicly read for the Broad Street Municipal Complex project on July 22, 2020. The low bidder was PJ Dick Inc. of Pittsburgh, at a price of \$7,855,000. The budget estimate for the project was \$8,232,470. In addition, PJ Dick bid a total of \$105,000 for three bid alternates, bringing the total bid to \$7,960,000.

The Project Architect and Construction Manager have completed their review of the bids and their due diligence of the contractor, and are recommending that the bid be awarded to PJ Dick, including the three bid alternates. Borough Staff concurs with that recommendation.

Chalfont and New Britain Boroughs, our partners in the Central Bucks Regional Police Department component of the project, have each approved the award as recommended.

Upon motion (Frederick/Brennan) the Committee recommended that Borough Council award the bid and all three bid alternates to PJ Dick Inc. at a total price of \$7,960,000, conditioned upon compliance with the bid specifications.

Audio Visual Proposal – Borough Hall & CB Regional Police Department HQ

The Committee reviewed the proposal from Applied Video Technology. Borough Staff and the Construction Manager have reviewed the proposal and are recommending approval, with the addition of wireless sharing capability. The total cost of the proposal is \$370,564. The total cost to the Borough is \$273,960 for Borough Hall and \$32,202 for a one-third share of the CBRPD HQ. Chalfont and New Britain Boroughs will be considering the proposal in early September, but no issues are anticipated.

Upon motion (Frederick/Brennan) the Committee recommended that Borough Council approve the proposal of AVT, Inc.

Security Proposal – Borough Hall & CB Regional Police Department HQ

The Committee reviewed the proposal from Access Security Corp. Borough Staff and the Construction Manager have reviewed the proposals and are recommending approval. The total cost is \$214,291, with cost to the Borough of \$109,962 (\$57,797 for Borough Hall and \$52,165 for a one-third share of the CBRPD HQ). Chalfont and New Britain Boroughs will be considering the proposal in early September, but no issues are anticipated.

Upon motion (Brennan/Bell) the Committee recommended that Borough Council approve the proposal of Access Security Corp.

Low Voltage Cabling Proposal – Borough Hall & CB Regional Police Department HQ

The Committee reviewed the proposal from Thompson Networks. Opt4 Group LLC was commissioned to design and bid the low voltage cabling for the new Borough Hall and CB Regional Police HQ project. Opt4 is recommending that Council award the contract to the low bidder, Thompson Networks of Doylestown, at a price of \$67,400. Borough Staff and the Construction Manager have reviewed the proposal and are also recommending approval. The estimated total cost to the Borough is \$47,180. Chalfont and New Britain Boroughs will be considering the proposal in early September, but no issues are anticipated.

Upon motion (Frederick/Brennan) the Committee recommended Borough Council approve the proposal of Thompson Networks of Doylestown.

2020 Mid-Year Budget Review – General & Reserve Funds

The Committee reviewed the General and Reserve Funds budgets through June 30, noting items that were anticipated to fall short through year-end due to COVID19. There was discussion regarding parking meter fines and fees and parking enforcement hours. Information will be prepared and further discussion will be held at the Public Safety Committee meeting in September.

Old/New Business

None.

The meeting adjourned at 8:27 pm.

Respectfully Submitted,
Caroline Brinker
Finance Director