

**TOWN OF ELSMERE  
PENSION COMMITTEE MEETING MINUTES  
JUNE 10, 2020  
Virtual Meeting 6:30 p.m.**

**Call to Order:** Chairman Neal Strauss called the meeting to order at 6:30 p.m.

**Pledge of Allegiance**

**Moment of Silent Prayer for Those Wishing to Do So**

**Roll Call:**

CHAIRMAN	NEAL STRAUSS	PRESENT
SECRETARY	ROMAN FRANZONE	PRESENT
MAYOR	ERIC THOMPSON	PRESENT
COUNCILMAN	BRIAN HURST	PRESENT
COMMITTEE MEMBER	STEVE BARONE	PRESENT
COMMITTEE MEMBER	VACANT	
COMMITTEE MEMBER	VACANT	
Town Manager, John Giles – Present		
Acting Finance Director Steve Martin - Present		
Attorney, Tim Snyder – Present		

**Public Comment:** None

**Approval of Minutes:**

1. Minutes of the March 11, 2020 Pension Committee Meeting

**ACTION:** A motion was made by Committee Member Brian Hurst to approve the minutes of the March 11, 2020 Pension Committee Meeting. The motion was seconded by Committee Member Franzone.

**VOTE:** 5-0 Motion carried

**Review of Financial Activity Occurring Since Last Committee Meeting:**

1. Monthly Statement of Accounts.

All information is available and are out prior to the meeting for the Committee to review.

2. Monthly Payment Reports.

All information is available and are out prior to the meeting for the Committee to review.

Chairman Neal Strauss stated that he signed off on the payment for the quarterly bill to First State Trust in the amount of \$1,697.00.

**Old Business:**

1. Items for the Town of Elsmere Employee Retirement Plan

Town Manager John Giles stated that he wanted to make the committee aware that he would be presenting to the Town Council to eliminate this pension plan, due to there are no employees enrolled in this plan and there has only been one employee to take part in this and this employee no longer works for the town.

Chairman Neal Strauss asked if there were any questions regarding this.

Attorney Tim Snyder asked if there were any current funds in this plan.

Town Manager John Giles stated that there are no funds in this plan. This is a plan that is unfunded by the Town, the funds depended solely on employee contributions. The one employee who did take part in this plan has taken their contributions and rolled over to their new company's plan.

2. Update regarding SECURE Act Training.

Town Manager John Giles stated that he and the Finance Director Steve Martin have been in contact with Nick Adornetto, who represents the town for the pension, and he advised that this was not applicable to our pensions.

**New Business:**

1. Items for the Elsmere Police Pension Plan.

- a. Authorization of the amount of money which needs to be transferred from DELGRIP to First State Trust to cover expenses from July 1, 2020 through December 31, 2020.

Town Manager John Giles stated that the Finance Director has the spreadsheet in the amount that is proposing a transfer from DELGRIP to First State Trust

Finance Director Steve Martin stated the amount of \$137,372.54 be transferred from DELGRIP to First State Trust to cover the remaining expenses for the retirees for the time period of July 1, 2020 through December 31, 2020.

**ACTION:** A motion was made by Mayor Eric Thompson to transfer \$137,372.54 from DELGRIP to cover the total costs of the remaining expenses through December 2020. The motion was seconded by Committee Member Brian Hurst.

**VOTE:**

5-0

Motion carried

2. Items for the State of Delaware County / Municipal Police Pension Plan

Town Manager John Giles stated that the town was notified after the agenda went out that the contribution will be an increase of 2 percent that will be owed to the State.

Chairman Neal Strauss asked if this was something that the committee did not need to vote on due to this is stipulated by the state every year.

Town Manager John Giles stated that was correct.

3. Items for the Elsmere Police Secondary Pension Plan.

Town Manager John Giles stated that there is a revision to this plan that he will be recommending to the Town Council as part of the budget process that this plan be eliminated as well and that all new hires go directly to State Pension Plan.

Chairman Neal Strauss asked if it was known how many officers are currently between the 1-5-year plan before moving to the State Pension Plan.

Chief Laura Giles stated that there are currently 3 officers on that plan and there is a new hire so there will be 4 officers in this plan.

There was a brief discussion regarding the pension plans.

4. Items for the Town of Elsmere Employee Retirement Plan.

None.

5. Town Manager John Giles would like to discuss with Committee Members the status of all pension plans.

Town Manager John Giles stated this was discussed during the Secondary Pension Plan and Employee Retirement Plan.

**Review of Reports:**

None.

**Items Submitted by Committee Members:**

None.

**Public Comment:**

None.

**Adjournment:**

**ACTION:** A motion was made by Committee Member Brian Hurst to adjourn. The motion was seconded by Committee Member Roman Franzone.

**VOTE:**                      5-0    Motion carried

These minutes summarize agenda and other issues discussed at this meeting. Votes are recorded accurately. The audio tape(s) of this meeting will be available at Town Hall for a period of two years from the date these minutes are approved. The audio tapes may be reviewed at Town Hall by appointment and in accordance with the Freedom of Information Act.



**NEAL D. STRAUSS**  
**CHAIRMAN**



**ROMAN FRANZONE**  
**SECRETARY**