

**TOWN OF ELSMERE  
PENSION COMMITTEE MEETING MINUTES  
April 12, 2023  
COUNCIL CHAMBERS  
6:30 p.m.**

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

**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
COUNCILWOMAN	MARY STEPPI	PRESENT
COMMITTEE MEMBER	STEVE BARONE	ABSENT
COMMITTEE MEMBER	SCOTT ALLEN	PRESENT

Finance Director Steve Martin - Present  
Attorney, Tim Snyder – Present

**Approval of Minutes:**

1. Minutes from the December 7, 2022, Pension Committee Meeting.

**ACTION:** A motion was made by Councilwoman Mary Steppi to approve the minutes from the December 7, 2022, Pension Committee Meeting. The motion was seconded by Secretary Franzone.

**VOTE:** 5 – 0 – 1 Absent Motion carried

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

1. Monthly Statement of Accounts.
2. Monthly Payment Reports.

**Old Business:**

None

**New Business:**

**1. Items for the Elsmere Police Pension Plan.**

- a. Authorization and approval to pay First State Trust for the 4<sup>th</sup> Quarter Asset Based Fees, Distribution of check fees and distribution of cash.
- b. Authorization and approval to pay First State Trust for 1<sup>st</sup> Quarter Asset Based Fees, Distribution of check fees and distribution of cash.

**ACTION:** A motion was made by Secretary Franzone to approve payment to First State Trust for the 4<sup>th</sup> and 1<sup>st</sup> Quarter Asset Based Fees and distribution of check fees and cash. The motion was seconded by Mayor Eric Thompson.

**VOTE:** 5 – 0 – 1 Absent Motion carried

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

None

**3. Items for the Elsmere Police Secondary Pension Plan.**

**a. Cares Act Plan Amendment**

A Brief discussion was held between the Committee Members and Attorney Tim Snyder as to whether a motion needed to be made for this adoption by this committee or whether it needed to be adopted by Mayor and Council. It was determined that as long as there are no amendments that we wanted to add onto the adoption, the amendments are adopted Federally and there is no action needed by the Committee or the Mayor and Council.

**b. COLA Increases**

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

Cares Act Plan Amendment

**Review of Reports:**

None.

**Statements Submitted by Committee Members:**

Chairman Neal Strauss stated he spoke with Parker and it seems funding this year is down to 60% from 72%.

**Public Comment:**

None.

**Adjournment:**

**ACTION:** A motion was made by Mayor Eric Thompson to adjourn. The motion was seconded by Secretary Franzone.

**VOTE:**         5 – 0 – 1 Absent                                 Motion carried

These minutes summarize the 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.



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



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**ROMAN FRANZONE**  
**SECRETARY**