

TOWNSHIP OF RADNOR
Minutes of the Special Meeting of September 18, 2017

The Radnor Township Board of Commissioners met at approximately 6:30 PM in the Radnorshire Room in the Radnor Township Municipal Building, 301 Iven Avenue, Wayne, PA 19087

Commissioners Present

*Phil Ahr, President Elaine Schaefer, Vice President James Higgins
Luke Clark John Nagle Richard F. Booker Donald Curley*

Also Present: *Robert A. Zienkowski, Township Manager; John Rice, Township Solicitor; William White, Assistant Township Manager & Finance Director and Jennifer DeStefano, Executive Assistant to the Township Manager.*

President Ahr called the meeting to order and led the assembly in the Pledge of Allegiance

Notice of Executive Session on September 18, 2017 preceding the Board of Commissioners meeting

There was an Executive Session held on September 18, 2017 where all commissioners attended where matters of personnel, litigation and real estate were discussed.

1. Public Participation

None

2. Review Pension Assumptions / Capital Plan Funding

Mr. White made a presentation which can be found on the Township website at:
<http://www.radnor.com/910/Board-of-Commissioners-Presentations>

Topics that were discussed were Pension Plan Funding Level History and Annual Cost; Assumptions Recommended Changes; Cost – 2018 Forecasted MMO; Direction – Board decision on recommended changes and Next Steps. Mark Yasenchak, with PFM Asset Management, Colleen Deer, Mockenhaupt and Jerry Linden, CARFAC were also in attendance to answer questions. There was an in-depth discussion amongst the Commissioners, Staff and consultants.

Commissioner Schaefer made a motion to accept the recommendations put forth in front of the Board by the consultants on all five points effecting our MMO and that the Board instruct staff to incorporate the recommendations in the 2018 Budget Proposal, seconded by Commissioner Clark. Motion passed 6-1 with Commissioner Booker opposed.

Mr. Zienkowski commented that the upcoming managers recommended 2018 budget will not call for a tax increase.

There being no further business, the meeting adjourned on a motion duly made and seconded.

Respectfully submitted,

Jennifer DeStefano