

**EAST GOSHEN TOWNSHIP  
PENSION COMMITTEE MEETING  
June 6, 2012**

The East Goshen Township Pension Committee met at the East Goshen Township Building on Wednesday June 6, 2012 at 1:00 pm. Committee members present were: Giulio Perillo, Paul Coleman, Mark Miller, Marty Shane and Jon Altshul. Others present were: Rick Smith, Township Manager.

1. Call to Order, Pledge of Allegiance and Moment of Silence

Giulio called the meeting to order, led those present in the Pledge of Allegiance, and asked for a moment of silence to remember our troops.

2. Minutes

The Chairman noted that the minutes of the May 2, 2012 meeting were approved.

3. Recording of Meeting

Giulio asked if anyone present would be recording the meeting. There was no response.

4. Old Business

Giulio passed out copies of an article from the New York Times dated May 28, 2012 which discussed public pensions and the rate of return that is being predicted (between 7% & 8%). Some feel even 7% is too high in today's market conditions.

Jon provided a spreadsheet which showed the performance changes in various indexes since January 2009.

The Committee reviewed the account statement from Richard James.

Firefighters Pension – Marty explained that even though the Goshen Fire Co. services 4 municipalities, East Goshen is responsible for the administration of this plan because the physical buildings are in East Goshen. Currently, all information for this plan comes to Rick Smith and Jon Altshul.

The July 4<sup>th</sup> meeting has been cancelled. After further discussion it was decided to cancel the August meeting too. So, the next meeting will be on Wednesday, September 5<sup>th</sup>.

5. New Business

None

There being no further business to discuss, Mark made a motion to adjourn the meeting. Paul seconded the motion. The motion passed unanimously. The meeting was adjourned at 1:20 pm. The next meeting will be held on Wednesday, September 5, 2012 at 1:00 pm.

Respectfully submitted,

Ruth Kiefer, Recording Secretary