

EAST GOSHEN TOWNSHIP PENSION COMMITTEE

**AGENDA**

Friday, April 21, 2017, 10:30am

**NOTE: AT 10:30AM, MIKE GLACKIN (INR) AND JIM KENNEDY (ANDERSON AND ASSOCIATES) WILL BE ON HAND TO DISCUSS THE TOWNSHIP'S DEFINED CONTRIBUTION PENSION PLAN WITH TOWNSHIP EMPLOYEEES. AT THE CONCLUSION OF THE MEETING WITH EMPLOYEES, THE REGULAR PENSION COMMITTEE MEETING WILL BEGIN.**

1. Call to order
2. Pledge of Allegiance/Moment of Silence
3. Ask if anyone is recording the meeting
4. Review 2017 Quarter 1 Returns
5. Any other matter
6. Adjournment

### NET RETURNS-EAST GOSHEN TWP PENSIONS THRU 3-31-17

| Allocation<br>(Stocks/<br>Bonds)**** |                            | 2012   | 2013   | 2014   | 2015   | 2016  | 2017 Q1 | Average<br>quarterly<br>return<br>('10 Q1-<br>Present) | 3/31/2017<br>Balance |
|--------------------------------------|----------------------------|--------|--------|--------|--------|-------|---------|--|----------------------|
| INR Defined Benefit                  | 70/30                      | 12.26% | 15.89% | 7.09%  | -0.87% | 7.92% | 4.71%   | 2.30%  | \$2,802,481          |
| INR Defined Contribution             | 60/40                      | 10.76% | 15.48% | 7.25%  | -0.73% | 6.76% | 4.22%   | 2.30%  | \$636,650            |
| INR Police Pension Trust**           | 70/30                      |        |        | 3.04%  | -0.83% | 8.13% | 4.73%   | 1.17%  | \$856,101            |
| INR Firefighters DB*                 | 70/30                      |        |        |        |        | 5.26% | 4.59%   | 2.44%  | \$1,307,556          |
| INR OPEB*                            | 70/30                      |        |        |        |        | 4.81% | 4.62%   | 2.35%  | \$1,221,090          |
|                                      | <b>Primary<br/>indexes</b> |        |        |        |        |       |         | <b>TOTAL</b>   | <b>\$6,823,877</b>   |
| S&P 500                              |                            | 15.98% | 31.69% | 13.69% | -0.70% | 9.54% | 5.53%   | 3.41%  |                      |
| Barclay's Bond Index                 |                            | 3.56%  | -2.02% | 5.97%  | 0.55%  | 2.65% | 0.82%   | 0.99%  |                      |

\* Firefighters DB and INR OPEB (and balance of NU DB) transferred to INR on 4/18/16

\*\* INR Police Pension Trust opened on 5/28/14

\*\*\* "Bonds" include cash; "Stocks" include commodities and real estate

|  | 2016  | 2017 Q1 | 2017 TYD |
|--|-------|---------|----------|
| Hypothetical 70% Equity-30% Bond index | 7.47% | 4.12%   | 4.12%    |
| Hypothetical 60% Equity-40% Bond index | 6.78% | 3.65%   | 3.65%    |