

**EAST GOSHEN TOWNSHIP  
PENSION COMMITTEE MEETING  
East Goshen Township Building  
February 23, 2021, 10am**

*Due to the Coronavirus pandemic, the meeting was held as a videoconference on the Zoom platform*

Present: Chairman Bill Smith, Mark Gordon, David Shuey and Tim O'Reilly. Non-member Mike Glackin (CBIZ/InR), Township Manager Rick Smith were also present.

Bill called the meeting to order at 10am, led the Pledge of Allegiance and called for a moment of silence.

David made a motion to approve the October 13, 2021 minutes as submitted. Bill seconded. The motion passed 4-0.

Rick reported that the Township had distributed Defined Benefit Plan and Defined Contribution Plan statements to each employee and that Gary Althouse (Building Inspector) was expected to retire in March and they he was retiring in June.

Mike summarized the returns for 2020: noting that the Fire Plan returned a rate of 16.04%, the Defined Benefit Plan returned a rate of return of 14.93%, the Defined Contribution Plan returned a rate of 15.61%, and the Police Pension Trust returned a rate of 14.54%. He noted the Fire Plan was overfunded and that Anderson Associates, may look at reducing the projected rate of return from 7% to ensure that we continue to receive state aid.

Mike also noted the Employee 457 Plan had a rate of return of 16.90%.

In response to a question from Mark, Mike said he would set up a session for Township employees to review and make changes to their 457 plan contributions.

The Pension Committee agreed to hold its next meeting on Tuesday, June 8 at 10am.

There being no further business, Bill adjourned the meeting at 10:50 am.

Respectfully Submitted,  
Rick Smith, Township Manager