

AGENDA
EAST GOSHEN TOWNSHIP PENSION COMMITTEE
Tuesday, January 13, 2026
at 10:00am
IN PERSON
East Goshen Township Building

1. Call to order/Pledge of Allegiance/Moment of Silence
2. Ask if anyone is recording the meeting
3. Approval of minutes of October 7, 2025
4. Staff update
5. Review of Q4 2025 results and discussion with Mike Glackin
6. Any Other Matter
7. Adjournment

**EAST GOSHEN TOWNSHIP
PENSION COMMITTEE MEETING
East Goshen Township Building
October 7, 2025, 10am**

Present: Tim O'Reilly (Chairman), David Shuey, Dave Ware, and Bill Smith. Non-members Michele Truitt (Board Vice-Chair) and Derek Davis (Township Manager) as BoS and staff liaison, respectively, were also present. CBIZInR advisors Mike Glackin (President) and Peter Riviello also attended.

The meeting was called to order at 10:00am, followed by led the Pledge of Allegiance, a moment of silence for 2nd anniversary of the Hamas attack in Israel, and it was asked if anyone was recording the meeting. Tim made a motion to approve minutes from the July 2025 meeting and David seconded. The motion passed 4-0.

For the staff update, Dave Ware stated Brad and Peter had been onsite for another successful advisor retirement session as well as individual meetings with employees. Having many younger employees, especially in the Public Works Department, the manner in which Brad explains saving for retirement, the time value of money, and planning for what an individual or family will need monthly for retirement based on income/expense expectations and wants versus needs is both important and helpful.

The general investment performance discussion began with Mike providing a review of Trust performance YTD, the volatility from quarter to quarter, economic outlook, Federal Reserve rate indications and the overall strategy of CBIZ. The low risk/good reward combination of the bond/equity mix as well as rebalancing has achieved around 8% since the various trust inception dates. The target investment rate of return has declined from its original 8% to 6.75%, currently, a very achievable goal in his opinion over the long term especially. EGT is in a very good position concerning funding levels compared to other PA municipalities with the NUDB funded at 138% and Fire at 100%. Even 89% of the WEGO plan is funded as of 1/1/2025. By funding at the market value, rather than smoothing, future liability has been limited and the 2026 MMO has come down considerably both for Fire and Police. The next actuarial valuation will be January 2027, at which time the opportunity to further de-risk will be assessed. There was some further discussion about inflation, tariffs, and the job market as the Fed considers the interest rate.

The Pension Committee tentatively agreed to January 13, 2026 at 10:00am as the next meeting. There being no further business, the meeting was adjourned at 10:38 am.

Respectfully Submitted,

Dave Ware, Director of Finance