

TOWN OF McCANDLESS
MINUTES – FINANCE COMMITTEE
AUGUST 14, 2017

The meeting was called to order at 9:11 p.m. by Committee Chairwoman Powers, with the following in attendance: Council Members Zachary, Aufman, Mertz, Walkauskas, LeDonne and McKim. Others present: Town Attorney Ries, Town Manager Cordek, Assistant Town Manager/Tax Collector Ebner, Police Chief DiSanti, Marie Haller, Administrative Assistant and citizens as per the sign-in sheet.

INVESTMENT PERFORMANCE
MANNING NAPIER & ANDCO CONSULTING

The Committee received reports presented by Manning & Napier and AndCo Consulting (formerly Bogdahn Group) on the 2nd Quarter and July 2017 investment performance of the Town's Uniformed and Non-Uniformed Defined Benefit Pension Plans.

David Immonen of Manning & Napier and Justin Lauver of AndCo Consulting provided an overall performance update. It was noted the Town's plan is well-funded and doing quite well in comparison to peers. AndCo Consulting recommended the Town retain Manning Napier and suggested Council review ongoing performance. Manning & Napier and AndCo will return November 13 for a follow-up review.

FINANCIAL REPORT

The Committee reviewed the Town's 2nd Quarter Financial Report. Assistant Town Manager/Tax Collector Ebner provided an update and noted this report was generated from Town's accounting software.

NOTIFICATION OF A RESOLUTION
TEMPORARY INVESTMENT OF TOWN FUNDS

The Committee reviewed a recommendation to adopt a resolution authorizing the temporary investment of the Town funds by the Town Manager and the Assistant Town Manager and to make transfers of said deposited funds from and to accounts only in the name of and owned by the Town of McCandless. Council concurred with this resolution that will be voted upon for adoption at the August 25, 2017 Regular Business Meeting.

CANDIDATES
McCANDLESS TOWNSHIP SANITARY AUTHORITY

The Committee was notified the Town has received three applications for a vacancy on the McCandless Township Sanitary Authority. Council agreed to schedule applicant interviews following the Regular Business Meeting on August 28, 2017.

SEMINARS AND CONFERENCES

The Annual 2017 North Hills Council of Governments Dinner will be held at the Holy Trinity Greek Orthodox Church on September 21, 2017.

The Allegheny County & Western PA Association of Township Commissioners Annual Joint Fall Conference will be held at Seven Springs from Thursday, September 28 to October 1, 2017.

ADJOURNMENT

Motion was made by Councilmember Powers, simultaneously seconded by Councilmembers LeDonne and carried unanimously to enter into an Executive Session to discuss collective bargaining and potential litigation. The meeting adjourned at 10:50 p.m. and unanimously passed motion by Mr. LeDonne and seconded by Mr. Walkauskas.

Respectfully submitted,



Marie A. Haller, Administrative Assistant
Manager's Office