

UPPER MAKEFIELD TOWNSHIP

Investment Committee Meeting

November 21, 2024

The November 21, 2024 public meeting of the Upper Makefield Township Investment Advisory Committee was called to order by Chair Neil Werberig at 3:29 p.m. In attendance were Chair Neil Werberig, Vice Chair Nate Semmel, Township Manager David R. Nyman, Finance Officer Sandy Wenitsky, Officer Eric Farra, Detective Ryan Moore, Supervisor/Liaison Tom Cino and Financial Investment Advisor Mike Courtney. Secretary Tom Linus participated via telephone.

I. Call to Order

The meeting was called to order by Chair Neil Werberig at 3:29 p.m.

II. Approval of Minutes – August 15, 2024

A motion was made by Ms. Wenitsky and was seconded by Mr. Semmel to approve the meeting minutes of August 15, 2024. Motion carried by unanimous vote.

III. Investment Advisor Report

Mr. Courtney provided highlights of the Executive Summary, reviewed Market Returns and provided a cash flow and investment summary for both of the Pension Plans. He described the returns as “solid” with no recommendations for any changes.

IV. Public Comment

There was no public comment.

V. Next Meeting Date

The next quarterly meeting is scheduled for February 20, 2025 at 3:30 p.m.

VII. Adjournment

A motion was made by Mr. Nyman and seconded by Mr. Semmel to adjourn the meeting at 3:52 p.m.

Approved: February 20, 2025