

# **UPPER MAKEFIELD TOWNSHIP**

## **Investment Advisory Committee Meeting**

February 20, 2025

The February 20, 2025 public meeting of the Upper Makefield Township Investment Advisory Committee was called to order by Member Neil Werberig at 3:30 p.m. In attendance were Members Neil Werberig, Nate Semmel, Tom Linus, Township Manager David Nyman, Finance Officer Lisa Panzer, Officers Eric Farra and Ryan Moore, Chief Mark Schmidt, Supervisor/Liaison Tom Cino and Financial Investment Advisors Mike Courtney and Bruce Besecker.

### **I. Call to Order**

The meeting was called to order by at 3:30 p.m.

### **II. Reorganization**

#### **Election of Chair**

A motion was made by Mr. Cino and seconded by Mr. Semmel to nominate Mr. Werberig as Chair for 2025. Motion carried by unanimous vote.

Mr. Werberig presided over the meeting from this point.

#### **Election of Vice Chair**

A motion was made by Mr. Linus and seconded by Mr. Cino to nominate Mr. Semmel as Vice Chair for 2025. Motion carried by unanimous vote.

#### **Election of Secretary**

A motion was made by Mr. Semmel and seconded by Mr. Cino to nominate Mr. Linus as Secretary for 2025. Motion carried by unanimous vote.

### **III. Approval of Minutes – November 21, 2024**

A motion was made by Mr. Semmel and was seconded by Mr. Cino to approve the meeting minutes of November 21, 2024. Motion carried by unanimous vote.

### **IV. Investment Advisor Report**

Mr. Courtney and Mr. Besecker provided highlights of the Executive Summary, reviewed Market Returns and provided a cash flow and investment summary for Pension Plans. There were no recommendations for any changes.

### **V. Public Comment**

There was no public comment.

### **VI. Next Meeting Date**

The next quarterly meeting is scheduled for May 22, 2025 at 3:30 p.m.

### **VII. Adjournment**

Mr. Werberig declared the meeting adjourned at 3:48 p.m.

Approved: May 22, 2025