

UPPER MAKEFIELD TOWNSHIP

Investment Advisory Committee Meeting

November 7, 2019

The November 7, 2019 public meeting of the Upper Makefield Township Investment Advisory Committee was called to order by Chair Neil Werberig at 3:30 p.m. In attendance were Chair Neil Werberig, Vice Chair Nate Semmel, Assistant Township Manager Judy Caporiccio, Finance Officer Sandy Wenitsky, Detective Jeffrey Jumper and Financial Investment Advisors Michael Courtney and Bruce Besecker. Supervisor/Liaison Tom Cino participated by telephone.

I. Call to Order

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

II. Approval of Minutes – August 15, 2019

A motion was made by Ms. Wenitsky and was seconded by Det. Jumper to approve the meeting minutes of August 15, 2019. Motion carried by unanimous vote.

III. Investment Advisor Report

Mr. Courtney and Mr. Besecker provided highlights of the Executive Summary, reviewed Market Returns and provided a cash flow summary for Pension Plans.

IV. Other Business

There was no other business.

V. Public Comment

There was no public comment.

VI. Next Meeting Date

The next quarterly meeting was tentatively scheduled for February 6, 2020 at 3:30 p.m.

VII. Adjournment

A motion was made by Mr. Werberig and seconded by Mr. Semmel to adjourn the meeting at 3:46 p.m.

Approved: February 6, 2020