

February 5, 2014
Tyrone Township Board of Supervisors
Public Workshop Minutes

Call Meeting to Order

The Tyrone Township Board of Supervisor's public workshop meeting was called to order at 9:04 PM by Chairman Raub. Present were: Chairman Russell Raub; Vice-Chair David Shupe; Supervisor James Lady.

Lady motioned to continue the workshop at 6 PM on February 12, 2014 at the township municipal building. The motion was seconded by Shupe. The motion carried unanimously.

February 12, 2014
Continued Public Workshop Minutes

Call Meeting to Order

The Tyrone Township Board of Supervisors' Public Workshop was continued on February 12, 2014 and called to order at 6:04 PM by Chairman Raub. Present were: Chairman Russell Raub, Vice-Chairman David Shupe; Supervisor James Lady; Flo Ford, Civic Research Alliance and Donna R. Dixon, Secretary-Treasurer.

Public Participation

There was no public participation.

Old Business:

PA DCED EIP Review/Discussion with Members of the Civic Research Alliance - Ford gave a brief overview of the Township's interest in applying for a Pennsylvania Department of Community and Economic Development (DCED) Early Intervention Program (EIP) Grant. Marita Kelley of DCED had attended a meeting on January 24, 2014 with Chairman Raub and Vice-Chair Shupe and explained the grant program normally provides a 50/50 matching grant. However, she indicated that DCED would look favorably on providing a 75/25 matching grant to fund Tyrone Township's effort to develop a Municipal Strategic Plan. Money is available but will be committed by the end of March. Ford explained the Township must move quickly in submitting their application. If the grant is approved, DCED will pay the grant money to the Township as the bills are received. The Township pays their portion after all grant monies are expended. DCED

likes to have a five-year financial projection available when the study begins. Once a Municipal Strategic Plan is developed, future requests are looked on more favorable for approval.

New Business:

Pension Plans Education/Discussion - Ford provided a pension plan primer and gave an overview of the differences between defined benefit plans and defined contribution plans. She also included definitions of terms used in the plans. Both types of pension plans have risks. Most municipal plans are in good financial condition except those in the large cities, (e.g. Philadelphia and Pittsburgh), which are severely underfunded. A defined contribution plan is advantageous because it is profitable. The 457 Plan is much better than an IRA and has a lot of options. Also, employees are able to add to their 457 Plan. Ford will conduct research to identify what happens to funds earmarked for Tyrone Township if they are not used.

At 7 PM, Lady made a motion to adjourn and Shupe seconded the motion. The motion carried unanimously.