

**WILLISTOWN TOWNSHIP POLICE PENSION ADVISORY BOARD**  
**688 SUGARTOWN ROAD, MALVERN, PA**  
**MEETING MINUTES FOR THURSDAY, JANUARY 30, 2020 AT 9:00 AM**

**A. Call to Order**

The regular meeting of the Willistown Township Police Pension Advisory Board came to order at 9:00 AM. The following members were present: John Narcise, Robert Klinger, Michael Devine, William Shoemaker, Sally Slook, Martin McKenzie, Andy Wahn, and Stephen Jones. Ignacio Saralegui and Graig Nickel of Vanguard Institutional Advisory Services were also present.

**B. Approval of Minutes**

Mr. Shoemaker moved to approve the minutes of August 6, 2019. Mr. Devine seconded the motion. There were no comments from the Board or the public, and the motion carried unanimously.

**C. Organization**

Mr. Shoemaker made a motion to reelect all previous officers for calendar year 2020. Mr. Devine seconded the motion. There were no comments from the Board or the public, and the motion carried.

**D. Pension Fund Update, Vanguard Institutional Advisory Services**

Mr. Saralegui and Mr. Nickel provided Vanguard's Quarterly Performance Report for the Willistown Police Pension Plan. Ms. Slook gave a report on the employee meeting recently held by Bill Suplee.

**E. Other Postemployment Benefits (OPEB) Plan**

Mr. Nickel reported that the OPEB Plan is currently at 55% equities and 45% fixed income and will eventually move to 70% equities and 30% fixed income. Discussion ensued. Mr. Devine made a motion to revise the OPEB allocation to 60% equities and 40% fixed income to start, with a quarterly review of performance. Mr. Shoemaker seconded the motion. There were no comments from the Board or the public, and the motion carried.

**F. Citizens Comments**

None.

**G. Next Meeting - All Meetings are open to the Public**

After discussion, it was decided that the next meeting would take place on Thursday, May 7th at 9:00 AM.

**H. Adjournment**

Seeing no further business to discuss, the meeting adjourned.

Respectfully Submitted,

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Sally Slook, Secretary