

Mr. Duda recommended that the Committee consider lowering the interest rate from 7% to 6%. Lowering the interest rate to 6% would serve to increase the Normal Cost and Actuarial Accrued Liability which would require more money go into the plan and we would get more state aid. Mr. Hyatt noted that we have been contributing additional funds to the plan over the past years anyway. Mr. Hyatt made a motion to change the Plan interest rate from 7% to 6% as recommended by Mr. Duda. Chris Carter seconded the motion and the Committee voted unanimously in favor to lower the interest rate from 7% to 6% for the 1/1/2019 Actuarial Valuation.

Mr. Hyatt noted that the Pension Committee should meet separately to review the pension annually.

Joe Duda reminded Vikki Trost that the Act 205 report is due March 31, 2020.

Water Shut-Off Ordinance

It was reported that Borough Council adopted the Ordinance to shut-off water for seriously delinquent sewer accounts. A notice will be sent to all users with the first quarter sewer bills.

Sewer Billing

Chris Carter reported that he spoke with Bill Brown about the new billing calculation. He asked Mr. Brown about other factors in the calculation. Mr. Carter will provide an update at the next meeting.

2020 Budget - Health Insurance

Mr. Carter asked if the discussion about the health insurance plan offered to full-time employees was finished. Mr. Hyatt noted that the committee can look further into the Delaware Valley Insurance Trust (DVIT) plan. Vikki Trost will distribute the DVIT comparison to members of the committee.

The meeting was adjourned at 6:55pm.

For the next meeting:

- 1. Chris Carter will report on the sewer billing progress.***
- 2. Vikki will distribute the DVIT Health Insurance comparison to the committee.***
- 3. Vikki will send a reminder to the committee regarding the next meeting on the Friday prior to the meeting.***

Next meeting date: February 18, 2020 at 6:00pm in Borough Hall.