MONTGOMERY TOWNSHIP
POLICE PENSION PLAN
COMMITTEE MINUTES
MEETING OF JANUARY 21, 2026

Advisory Committee Members:

David Beaver	Resident	Present
Thomas Kowalski	Resident	Present
Gerald Dougherty	Police Department	Present
Michael Jenkins	Police Department	Present
Carolyn McCreary	Township Manager	Present
Meg Swiggard	Finance Department	Absent
Blaine Bergey	Finance Department	Present

Mr. Bergey called the Pension Committee meeting to order at 6:32 pm.

Investment Portfolio Report – Mariner, Christopher Brokaw

Mr. Brokaw, via Teams, reviewed the investment performance report for the period ending December 31, 2025 with the committee, noting generally positive returns. He expressed some concern over the performance of the fund's REIT investment (PIREX) and will prepare recommended changes for next quarter's meeting if its performance does not show signs of improvement.

Mr. Brokaw recommends selling $200,000 of the large cap composite fund to provide cash for the upcoming quarter's expenses.

After Mr. Brokaw signed off from Teams Mr. Kowalski motioned to convert $200,000 of the large cap fund to cash per Mr. Brokaw's recommendation, Mr. Dougherty seconded, and there was unanimous approval.

Old Business

Mr. Bergey noted that there was no movement on PA Senate Bill 344.

The October 15, 2025 minutes were discussed, there being some confusion over the exact meaning of the paragraph regarding ConradSiegel, specifically the sentence about the change to a smoothed asset value. It was decided to postpone approving the minutes until the next meeting until more clarity was gained.

New Business

Mr. Brokaw presented the 2026 fee schedule to include the next five years. The schedule was presented with two options. Mr. Jenkins inquired whether the Township was required to put an RFP

out for bid for the pension plan. Option two, a 3% fee increase, was decided on. Mr. Jenkins approved, and Mr. Bergey seconded the motion.

Public Comment

None

The meeting was adjourned at 6:59 pm.