

TRI-COUNTY REGIONAL PLANNING COMMISSION

Minutes of the Meeting

March 24, 2022

The regular meeting of the Tri-County Regional Planning Commission was held March 24, 2022 via Zoom conferencing and in-person attendance. Mr. Spandler called the meeting to order at 3:32 p.m.

ROLL CALL

Members participating remotely were Commissioner Brenda Watson, Mr. Frank Campbell, Mr. Frank Chlebnikow, Ms. Dana Cotton, Ms. Deb Everly, Ms. Mary Gaiski, Mr. Tom Graupensperger, Mr. Rob Hess, Mr. Danny Kirk, Mr. Gary Lenker, Mr. Bill Lyons, and Mr. Jim Turner. Mr. Robert Spandler attended in person. Mr. Chris Tomlinson from CBIZ Investors was a guest attending remotely. Mr. Steve Deck and Ms. Diane Myers-Krug of staff were also present. Mr. Deck recited the names of people participating online and present in the room, then noted the meeting was being recorded.

PUBLIC COMMENT

No public was in attendance to provide comment.

PRESENTATION

Mr. Tomlinson provided a summary of the 2021 performance report for the defined benefit pension investments. He noted the 2021 overall return was +12.89%, but the first quarter of 2022 was also down 6.27%. He reviewed the performance of the portfolio during each quarter of 2021, highlighted the variations, and indicated the growth since the portfolio investments began. The approved 70/30 allocation policy for the plan has outperformed the actuarial assumed interest rate of 7.5% for the last several years. Ms. Cotton asked about the long-term trend of the investments, which were 8.84% since 2011. Mr. Hess inquired about reallocation of the mix depending on the performance of the funds. Mr. Tomlinson explained the investments are rebalanced twice each year to maintain the approved mix, but may also be rebalanced in addition to those times if market conditions warrant.

On a motion by Ms. Gaiski, seconded by Mr. Hess, continuation of the 70/30 allocation policy for the plan was unanimously approved.

Mr. Tomlinson also gave a brief informational overview of the investment performance for the beginning of 2022. He added that 3 out of every 4 years there is positive growth in the market, and with the current drop early in the year, it is more likely that the loss could be recovered by year's end.

Ms. Myers-Krug also reminded the Commission about the CD maturing on April 7 and the need for a decision to be made regarding what to do with those funds. Some actions could be to renew the CD (Centric Bank is offering 0.65% for a 12 month CD), cash in the CD and put the funds in the new investment account, or cash in the CD and put the funds in the checking account which currently has the same rate being offered for 6 month CDs (0.35%). Commissioners were invited to ask questions of Mr. Tomlinson with respect to the upcoming action for the maturing CD while he was still in attendance at the meeting.

Mr. Spandler asked if there is another mechanism to gain better interest than 0.6% if the funds were not continued in a CD or placed in the new investment fund with the 50/50 mix. Mr. Tomlinson suggested a money market may be better than a CD at the current interest rate, even if just to have access to the money rather than tying it up for a period of time as would happen with a CD. The

Commission also could consider putting the CD funds in its checking account, then dollar cost average the funds into an account to get the benefit of whatever the market does over a period of time.

MINUTES

On a motion by Mr. Hess, seconded by Ms. Cotton, the minutes of the January 27, 2022 meeting were approved for filing.

FINANCIAL STATEMENTS

Ms. Myers-Krug reviewed the Financial Statements for January and February 2022. She noted a delay in PennDOT payment of invoices which impacted both months' statements overall. Specifically, the January outstanding receivables were higher than usual, and expenses appear low because consultant payments were delayed. When eliminating the consultants' non-payment from consideration, the budget is 7.2% and much closer to the expected budget than the statement shows. Similarly, Ms. Myers-Krug noted the higher monthly revenues and expenses shown in February once the delayed PennDOT reimbursements were received and consultant expenses paid.

She highlighted revenues for January and February included payment from PA DEP for the Countywide Action Plans consultant reimbursement, PA DCED final payment for the planning toolkit, as well as receipt of the County quarterly increments. She also reviewed some expense items that varied from the expected budget including office supplies (toner purchase) and fixed asset (video camera for meetings).

Ms. Myers-Krug discussed the addition of "utilities" as a new expense item. With the new office lease, TCRPC is responsible for its share of the building's utilities, calculated based on a percentage of the total building square footage leased. TCRPC's utility share will be 9% of the total utility bill monthly for electric, water/sewer, steam and trash until such time as the building renovations include metering of its tenants. This expense was not included in the 2022 budget and funds to pay the monthly utilities will most likely come from the funds budgeted for open-end contracts for consultants.

On a motion by Mr. Turner, seconded by Commissioner Watson, the Financial Statements for January and February 2022 were unanimously accepted for filing and audit. Copies of the Financial Statements are attached to the file copy of these minutes.

PAYMENT OF EXPENSES

Ms. Myers-Krug reviewed some general ledger items including consultant reimbursement for the DEP Countywide Action Plans, CD redemption received in January and subsequent deposit into the new TD Ameritrade investment account, local planning assistance fees from Perry County municipalities, revision in Comcast fees, International Code Council annual payment, first quarter increment payments, utility payment, Premier Project Awards trophies, and sponsorships. She also noted a new online platform for defined contribution pension payments resulted in a non-payment of employer contribution due to a glitch in the system, which has since been resolved and all payments are up to date.

On a motion by Mr. Kirk, seconded by Mr. Lenker, the payment of the January and February 2022 expenses was unanimously approved. Copies of the expenses are attached to the file copy of these minutes.

There were two (2) health reimbursements during January 2022, as well as a transfer to the HRA account from the TCRPC account in February to replenish the HRA account to the budgeted level for 2022. On a motion by Ms. Cotton, seconded by Ms. Gaiski, the payment of the January and February health reimbursements and account replenishment was unanimously approved.

Ms. Myers-Krug noted the sweep account report and CD investment report were provided for information purposes. The ending balance for the sweep account appears high due to a sizable outstanding transfer to the checking account to pay expenses at the end of the month. Once that transfer was made, the balance was back at the expected level.

Ms. Myers-Krug reminded the Commission that the CD which matured on January 7, 2022 was cashed and invested into a new account with TD Ameritrade, as approved by the Commission in November. The monthly balances for the new investment account were shared and it was agreed that a mid-year and end of year reporting would be sufficient for this account, given its longer-term perspective compared to the daily operating checking account.

She also indicated the second CD will mature on April 7 and the Commission needed to make a decision regarding its disposition: continue with another CD, cash in the CD and place the funds in the new investment account, or place the funds in the checking account. Mr. Spandler noted the CD rates were the same as the checking account at this time, and rather than put restrictions on the funds by purchasing another CD, the funds would be more available in the checking account should the Commission decide to move any of the funds in the future depending on the market. On a motion by Mr. Kirk, seconded by Mr. Chlebnikow, placing the funds from the maturing CD in the checking account for possible future investment was unanimously approved.

INTERGOVERNMENTAL REVIEWS

Mr. Deck gave an overview of a Penn State University, PA Sea Grant program requesting a consistency letter for its application to fund a rewilding-focused green stormwater infrastructure outreach, education and implementation program. On a motion by Mr. Graupensperger, seconded by Mr. Lyons, approval for Mr. Spandler's signature on the consistency letter passed unanimously.

COMMUNICATIONS

Mr. Deck shared a letter regarding Finding of No Significant Impact and Request for Release of Funds from US HUD for the design and construction of public sanitary sewers within three existing residential developments in South Hanover Township. No action was needed.

REPORTS

Mr. Deck highlighted several staff efforts including finalization of the toolkit, several I-81 Improvement Strategy meetings, new regional bike share program, the 2023 transportation improvement program (TIP), implementation funding for CAP program projects, Perry County comprehensive plan, and continued work on an active transportation plan.

Mr. Spandler inquired if staff was involved in any discussions regarding the I-83 South Bridge tolling and lawsuit. Mr. Deck responded that staff was involved in many discussions regarding tolling. Mr. Spandler suggested the tolling decision would most likely be made by the next Governor. Ms. Everly requested information regarding broadband web mapping, which will be shared by staff. She also asked about the status of barrier installation on routes 11/15, which Mr. Deck indicated the project scoping and timing was impacted by archeology.

Mr. Deck requested any comments on the draft annual report be provided within the next week as it was going to be published by the end of the month. Mr. Spandler asked if there was any way to document how many grants were actually awarded. The Commission issues many consistency and support letters during the year and it would be good to know how many grant applications were successful. Mr. Deck indicated staff could ask the applicants to provide that information. On a motion by Ms. Cotton, seconded by Ms. Everly, the annual report was unanimously approved for distribution once all comments received were addressed.

Mr. Deck asked Commissioners for suggestions for the annual lunch program in terms of topics and speakers. Logistics for that program, hopefully an in-person event, will be pulled together soon and any ideas would be welcome.

Ms. Myers-Krug reported the 2021 audit was completed at the beginning of the month, with no findings. The draft report will be forwarded once the final item of information is received from the actuary.

OTHER BUSINESS

Mr. Deck explained that a funding application to PA DCNR was being prepared to support the creation of an active transportation plan. Part of the application process is a resolution for the Chairman's signature to allow execution of a grant agreement. On a motion by Mr. Chlebnikow, seconded by Ms. Gaiski, the resolution was unanimously approved for the Chairman's signature.

An updated contact list was provided for the TCRPC Commissioners' reference, with a correction to Ms. Gaiski's email address noted.

PUBLIC COMMENT

No public comment was provided.

ADJOURNMENT

On a motion by Mr. Hess, seconded by Mr. Lyons, the meeting was adjourned at 4:47 p.m.

The next meeting is scheduled for
Thursday, May 26, 2022 at 3:30 p.m.
TCRPC Office, 112 Market Street
2nd Floor Conference Room, and remotely

Respectfully submitted,
Diane Myers-Krug
Diane Myers-Krug, AICP
Recording Secretary