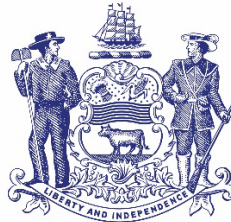


David Taylor, Chair
Delaware Retired School Personnel Association

International Assoc. of Local 1590 City of Wilmington Firefighters
Delaware Association of School Administrators
Two at-Large Members

Karen Crouse, 1st Vice Chair
Delaware State Education Association

Mark Ryde, 2nd Vice Chair
Delaware State Troopers Association



**STATE OF DELAWARE
BOARD OF PENSION TRUSTEES
PENSION ADVISORY COUNCIL**

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**PENSION ADVISORY COUNCIL
MEETING MINUTES FROM NOVEMBER 12, 2024**

Members Present:

David Taylor	DRSPA
Charlotte Lister	At Large
Karen Crouse	DSEA
Kevin Carson	DASA
Marie Leppo	DSNA
Joseph Malloy	WFD IAFF 1590
Mark Ryde	DSTA

Members Absent: None

Others Present:

Joanna Adams	Pension Administrator
Stephenie Tatman	Deputy Pension Administrator
Tammy LeCates	Executive Assistant
Patricia A. Davis	Deputy Attorney General

1. CALL TO ORDER:

D. Taylor called the meeting to order at 1:31 p.m. A quorum was present.

2. PUBLIC COMMENT:

No public comment was given.

3. OPENING COMMENTS:

No opening comments.

4. ADDITIONS TO THE AGENDA:

No additions to the agenda.

5. APPROVAL OF THE JUNE 11, 2024 MINUTES:

Motion to approve the minutes as written by K. Carson, seconded by J. Malloy.

6. Co-CHAIRMEN'S REPORT:

D. Taylor reported that at the Board of Pension Trustees meeting on September 27, 2024, it was reported that DPERS Fund assets at Northern Trust were estimated to be 14,808.2 million on August 31, 2024, representing a net increase of \$372.1 million since June 30th.

7. OLD BUSINESS:

D. Taylor encouraged Council to discuss the achievements and disappointments for 2024.

2024 Achievements – K. Crouse stated no change in health benefits was a big achievement for retirees. D. Taylor added revising and approving the By-Laws, obtaining a pension increase using the sliding scale for increases, and no change in health benefits.

2024 Disappointments – D. Taylor stated not obtaining a death benefit increase and not getting the bill introduced to reinstate members to the council. It was noted the legislation drafted by J. Staib was never introduced. D. Taylor shared the need to find a sponsor to get the bill introduced early in 2025. Jaime Leonard from the Fraternal Order of Police is interested in joining the council once legislation is passed. The Council will work on getting representatives from the Delaware National Guard and ASFME.

8. NEW BUSINESS:

D. Taylor will speak at the Joint Finance Committee the end of January. At the January meeting, Council will decide the fiscal year 2026 goals. D. Taylor suggested Council consider the following goals and discussion among Council occurred:

1. Sustain retiree healthcare
2. Pension increase
3. Increase the death benefit

M. Ryde reminded Council the importance of being consistent with our goals. J. Adams reported each \$1000.00 increase in the death benefit costs roughly \$5 million dollars.

Council discussed replacements for at-large members. A suggestion was made for a volunteer from police, judiciary or the agriculture area. J. Malloy stated it is hard to find young volunteers because they do not recognize the value of the pension plan. M. Ryde will reach out to find a replacement when he retires in 2025.

Nominations were taken for the election of 2025 Officers. The following agreed to serve:

Chair – D. Taylor
1st Vice Chair – K. Crouse
2nd Vice Chair – M. Ryde

C. Lister motioned to accept the names as presented. K. Carson seconded the motion. Motion passed unanimously.

8. PENSION ADMINISTRATOR’S REPORT:

J. Adams reported the ERP Modernization Project is moving forward. The current system was implemented in May, 1999. The ERP Project Team and Managers are meeting with the top two Pension Administration System vendors to follow up on any outstanding questions and clarifications. A final selection should be completed soon. The new system will include many self-service features for both active employees and retirees.

9. ADJOURNMENT:

M. Ryde motioned to adjourn the meeting at 2:28 p.m., seconded by J. Malloy. Motion carried.

Respectfully submitted,

David M. Taylor

[David M. Taylor \(Feb 26, 2025 11:07 EST\)](#)

David Taylor, Chair
Pension Advisory Council