



WARWICK TOWNSHIP
Financial Advisory Committee Meeting Minutes
November 20, 2025

Members Present:

Ed Dixon
John Ramey
Paul Hunzeker
Julie Narisi

Township Representatives:

John Cox
Skye Sorresso

CBIZ InR Representatives:

Rich Ritzer
Peter Riviello

A. CALL TO ORDER

The meeting was called to order at 12:02 pm in the Main Meeting Room of the Warwick Township Building.

B. APPROVAL OF MINUTES

1. Thursday, August 21, 2025 Meeting Minutes

Motion by John Ramey to approve the August 21, 2025, meeting minutes. Second by Paul Hunzeker. Motion passed unanimously.

C. OLD BUSINESS:

None

D. NEW BUSINESS:

Mr. Peter Riviello of CBIZ InR introduced himself to the committee.

Mr. Rich Ritzer provided a brief overview of the Township's portfolios. The Police Pension Portfolio remains the same at a 70% stock/ 30% bond split. Mr. Ritzer reiterated the continued success of the portfolio and the decrease in its assumed interest rate from 8% to 6.5%. He noted the portfolio's positive performance in the 3rd quarter. Since the





start of the portfolio in 2014, the return has been 8.17%, the current period return is 5.62%, and year-to-date return is 14.17%.

The OPEB Portfolio remains at a 50% stock/ 50% bond split. Since the start of the portfolio in March of 2023, the return has been 12.24%, the current period return is 4.59%, and year-to-date return is 12%.

The Non-Uniform Pension Portfolio also remains at a 70% stock/ 30% bond split. Since the start of the portfolio in 2014, the return has been 7.74%, the current period return is 5.33%, and year-to-date return is 13.57%.

Mr. Ritzer also explained that interest rates continue to remain high. The international stock market has dragged the performance of the U.S. stock market, primarily because the value of the dollar has decreased by nearly 10%. Mr. Ritzer also noted that the likelihood of the Federal Reserve cutting interest rates at their next meeting was roughly 45%; however, that number fluctuates greatly day-to-day.

Ms. Sorresso thanked Mr. Ritzer for the updates. She added that the Board of Supervisors had adopted the Minimum Municipal Obligation resolutions for the Uniformed and Non-Uniformed Pension Plans for 2026. She also noted that the 2025 budgeted investment for the OPEB fund had been completed.

E. PUBLIC COMMENT:

None

F. ADJOURNMENT:

Motion to adjourn at 12:46pm.

Proposed 2026 Financial Advisory Committee meeting dates:

February 19, 2026

May 21, 2026

August 20, 2026

November 19, 2026

