



WARWICK TOWNSHIP
Financial Advisory Committee Meeting Minutes
May 21, 2026

Members Present:

Ed Dixon
Jon Fioravanti
John Ramey

Township Representatives:

Becki Marencik
Kari Cunningham
John Cox

CBIZ InR Representatives:

Rich Ritzer
Peter Riviello

A. CALL TO ORDER

The meeting was called to order at 12:05 pm in the Main Meeting Room of the Warwick Township Building.

B. APPROVAL OF MINUTES:

Motion by Ed Dixon to approve February 19, 2026, meeting minutes. Second by John Ramey. Motion passed unanimously.

C. OLD BUSINESS:

None

D. NEW BUSINESS:

Rich Ritzer began the discussion by stating that the portfolios have good momentum this year and that the markets remain resilient. He noted that overseas events, including the war with Iran, have affected all portfolios' changes in values. In addition, the energy crisis has affected the bond market which is down 2%.

In February, CBIZ rebalanced the portfolios by selling mid-cap and large-cap funds and purchasing growth stocks at a 12% discount. Large-cap funds have underperformed because they include major technology stocks, which are down 10%.





Overall, for the year to date, the portfolios are all up an average of 6%.

The Police Pension Portfolio shows a return of -1.05% for the first quarter of 2026. The two negative influences that affected the return were the net contribution and change of value. The Non-Uniform Portfolio has a -0.93% return for the first quarter of 2026. Its decline was smaller than that of the Police Portfolio because of its 65/35 asset allocation. The OPEB has a -.79% return for the first quarter of 2026. It has the least negative change in value due to its asset allocation of 50/50.

E. PUBLIC COMMENT:

None

F. ADJOURNMENT:

A motion was made by Ed Dixon to adjourn the meeting at 12:40 pm. John Ramey seconded the motion, and it passed unanimously.

2026 Financial Advisory Committee meeting dates at noon:

August 20, 2026

November 19, 2026

