

**2017**  
**2017 ACT 44 DISCLOSURE FORM FOR ENTITIES PROVIDING**  
**PROFESSIONAL SERVICES TO THE**  
**BOROUGH OF SPRING GROVE'S PENSION SYSTEM**

CHAPTER 7-A OF ACT 44 OF 2009 MANDATES the annual disclosure of certain information by every entity (hereinafter "**Contractor**") which is a party to a professional services contract with one of the pension funds of **Borough of Spring Grove** (hereinafter the "**Requesting Municipality**"). Act 44 disclosure requirements apply to *Contractors* who provide professional pension services and receive payment of any kind from the **Requesting Municipality's** pension fund. The **Requesting Municipality** has determined that your company falls under the requirements of Act 44 and must complete this disclosure form. You are expected to submit this completed form, to the Requesting Municipality below, by **December 16, 2017**. If, for any reason you believe that Act 44 does not require you to complete this disclosure form, please provide a written explanation of your reason(s) by **December 16, 2017**.

**RETURN COMPLETED**

**DISCLOSURE TO:**

**Borough of Spring Grove**  
**Attn: Andrew N. Shaffer**  
**1 Campus Avenue, Spring Grove, PA 17362**  
**717-225-5791**  
**manager@springgroveboro.com**

**REQUIRED UPDATES:**

Where noted, information in this form must be updated in writing as changes occur.



## List of Municipal Officials for the Requesting Municipality

**CONTRACTORS:** Certain requests for information in this form will refer to a “List of Municipal Officials.” To assist you in preparing your answers, you should consider the following names to be a complete list of pension system and municipal officials and employees. Throughout this Disclosure Form, the below names will be referred to as the “List of Municipal Officials.”

**MUNICIPALITY:** Enter below, a list of municipal officials that have any involvement in the administration or management of the pension system – Elected Officials, Appointed Officials and Employees, Board Members, or other Pension Committee Members (if applicable). Do not include employees that are not in a management position or serve on a pension committee or in a decision-making position relative to this pension system. If a category listed below is not applicable, so state.

<b>Elected Officials:</b>			
Name:	Title:	Name:	Title:
Dolores J. Aumen	Mayor	Richard P. Legore	President
Kyle E. Heidlebaugh	Vice President	Peter A. Lombardi	President Pro Tem
Vincent Catalano	Council Member	James D. Graham	Council Member
Rebecca J Stauffer	Council Member	David B Kile	Council Member
<b>Employees or Appointed Officials:</b>			
Name:	Title:	Name:	Title:
Andrew N. Shaffer	Manager		
<b>Others: Pension Committee Members (if applicable) (persons not already listed above):</b>			
Name:	Title:	Name:	Title:



## IDENTIFICATION OF CONTRACTORS & RELATED PERSONNEL

**CONTRACTORS:** (See “Definitions” – page 2) Any entity who currently provides service(s) by means of a Professional Services Contract to the Municipal Pension System of the **Requesting Municipality**, please complete all of the following:

Identify the Municipal Pension System(s) for which you are providing information:

Indicate all that apply with an “X”:

<input checked="" type="checkbox"/>	Non- Uniform Plan	<input type="checkbox"/>	Police Plan
<input type="checkbox"/>	Fire Plan		

**\*\*NOTE:** For all that follow, you may answer the questions / items on a separate sheet of paper and attach it to this Disclosure if the space provided is not sufficient. Please reference each question / item you are responding to by the appropriate number. (example: REF – Item #1.)

1. Please provide the names and titles of all individuals providing professional services to the **Requesting Municipality**’s pension plan(s) identified above. Also include the names and titles of any advisors and subcontractors of the Contractor, identifying them as such. After each name provide a description of the responsibilities of that person with regard to the professional services being provided to each designated pension plan.

SEE ATTACHED

2. Please list the name and title of any *Affiliated Entity* and their *Executive-level Employee(s)* that require disclosure; after each name, include a brief description of their duties. (See: Definitions)

NO

3. Are any of the individuals named in **Item 1 or Item 2** above, a current or former official or employee of the **Requesting Municipality**?

➔ IF “YES”, provide the name of the person employed, their position with the municipality, and dates of employment.

NO

4. Are any of the individuals named in **Item 1 or Item 2** above a current or former registered Federal or State lobbyist?

➔ IF “YES”, provide the name of the individual, specify whether they are a state or federal lobbyist, and the date of their most recent registration /renewal.

YES - SEE ATTACHED

**NOTICE:** All information provided for items 1- 4 above must be updated as changes occur.

5. Since December 17<sup>th</sup> 2009, has the *Contractor* or an *Affiliated Entity* paid compensation to or employed any third party intermediary, agent, or lobbyist that is to directly or indirectly communicate with an official or employee of the *Municipal Pension System* of the **Requesting Municipality** (OR), any municipal official or employee of the **Requesting Municipality** in connection with any transaction or investment involving the *Contractor* and the Municipal Pension System of the **Requesting Municipality**?

**This question does not apply** to an officer or employee of the *Contractor* who is acting within the scope of the firm’s standard professional duties on behalf of the firm, including the actual provision of legal, accounting, engineering, real estate, or other professional advice, services, or assistance pursuant to the professional services contact with municipality’s pension system.

➔ IF “YES”, identify: (1) whom (the third party intermediary, agent, or lobbyist) was paid the compensation or employed by the *Contractor* or *Affiliated Entity*, (2) their specific duties to directly or indirectly communicate with an official or employee of the *Municipal Pension System* of the **Requesting Municipality**



(OR), any municipal official or employee of the **Requesting Municipality**, (3) the official they communicated with, and (4) the dates of this service.

NO

6. Since December 17<sup>th</sup> 2009, has the **Contractor**, or any agent, officer, director or employee of the **Contractor** solicited a contribution to any municipal officer or candidate for municipal office in the **Requesting Municipality**, or to the political party or political action committee of that official or candidate?

➔ IF "YES", identify the agent, officer, director or employee who made the solicitation and the municipal officials, candidates, political party or political committee who were solicited (to whom the solicitation was made).

NO

7. Within the past two years: Has the **Contractor** or an **Affiliated Entity** made any contributions to a municipal official or any candidate for municipal office in the **Requesting Municipality**?

➔ IF "YES", provide the name and address of the person(s) making the contribution, the contributor's relationship to the Contractor, The name and office or position of the person receiving the contribution, the date of the contribution, and the amount of the contribution.

NO

8. Does the **Contractor** or an **Affiliated Entity** have any direct financial, commercial or business relationship with any official identified on the **List of Municipal Officials**, of the **Requesting Municipality**?

➔ IF "YES", identify the individual with whom the relationship exists and give a detailed description of that relationship.

**\*\*NOTE:** A written letter is required from the **Requesting Municipality** acknowledging the relationship and consenting to its existence. The letter must be attached to this disclosure. Contact the **Requesting Municipality** to obtain this letter and attach it to this disclosure before submission.

NO

9. Since December 17<sup>th</sup>, 2009: Has the **Contractor** or an **Affiliated Entity** given any gifts having more than a nominal value to any official, employee or fiduciary – specifically, those on the **List of Municipal Officials** of the **Requesting Municipality**?

➔ IF "YES", Provide the name of the person conferring the gift, the person receiving the gift, the office or position of the person receiving the gift, specify what the gift was, and the date conferred.

NO

10. Disclosure of contributions to any political entity in the Commonwealth of Pennsylvania

**Applicability:** A "yes" response is required and full disclosure is required **ONLY WHEN ALL** of the following applies:

- a) The contribution was made within the last 5 years (specifically since: December 18<sup>th</sup> 2004)
- b) The contribution was made by an officer, director, executive-level employee or owner of at least 5% of the **Contractor** or **Affiliated Entity**.
- c) The amount of the contribution was at least \$500 and in the form of:
  1. A single contribution by a person in (b.) above, **OR**
  2. The aggregate of all contributions all persons in (b.) above;
- d) The contribution was for
  1. Any candidate for any public office or any person who holds an office in the Commonwealth of Pennsylvania;
  2. The political committee of a candidate for public office or any person that holds an office in the Commonwealth of Pennsylvania.

➔ IF "YES", provide the name and address of the person(s) making the contribution, the contributor's relationship to the **Contractor**, The name and office or position of the person receiving the contribution (or the political entity / party receiving the contribution), the date of the contribution, and the amount of the contribution.

NO





11. With respect to your provision of professional services to the Municipal Pension System of the **Requesting Municipality**:

Are you aware of any apparent, potential or actual conflicts of interest with respect to any officer, director or employee of the **Contractor** and officials or employees of the **Requesting Municipality**?

**NOTE: If, in the future**, you become aware of any apparent, potential, or actual conflict of interest, you are expected to update this **Disclosure Form** immediately in writing by:

- Providing a brief synopsis of the conflict of interest (and);
- An explanation of the steps taken to address this apparent, potential, or actual conflict of interest.

➔ **IF "YES"**, Provide a detailed explanation of the circumstances which provide you with a basis to conclude that an apparent, potential, or actual conflict of interest may exist.

No

**VERIFICATION**

I, LINDA COSTA, hereby state that I am MRT-CEO for  
(Name) (Position)  
PSAB-MRT and I am authorized to make this verification.  
(Contractor)

I hereby verify that the facts set forth in the foregoing Act 44 Disclosure Form for Entities Providing Professional Services to **Borough of Spring Grove** Pension System are true and correct to the best of my knowledge, information and belief. I also understand that knowingly making material misstatements or omissions in this form could subject the responding Contractor to the penalties in Section 705-A(e) of Act 44.

I understand that false statements herein are made subject to the penalties of 18 P.A.C.S. § 4904 relating to unsworn falsification to authorities.

Linda Costa Signature  
6/26/18 Date



# 2017 Addendum - Required Disclosure Form Statements

## (Reference Question #1) List of MRT Personnel

### PSAB Municipal Retirement Trust (MRT) – State Association and Pension Operations Contractor

The Municipal Retirement Trust is wholly owned and operated by the PSAB and is the primary contractor. The MRT employs several sub-contracted firms to provide specific and unique services to the Trust. The principal PSAB-MRT team members are listed first, followed by those of each sub-contractor.

### Contractor Team Listing

#### *PSAB Municipal Retirement Trust (MRT)*

#### *The PA State Association of Boroughs and Principal Pension Operations Contractor*

Chris Cap, PSAB Executive Director – Serves as MRT Treasurer  
Jeffrey Heishman, Deputy Executive Director – Serves as MRT Secretary  
Linda Costa, Chief Operations Officer – Inside/Outside pension services and CAO  
Joseph Scott, Chief Field Operations Officer – Inside/Outside pension service liaison

### Sub-contractor and Advising Team Listing

#### *Administrative, Accounting, Custodial, and Actuarial Companies*

#### **Thomas J. Anderson & Associates – Trust Administrator**

James Kennedy, President – Manages Act 205 administrative compliance efforts.

#### **Brown, Schultz, Sheridan & Fritz – Trust Auditor**

John W. Bonawitz, Jr., Principal – Supervises annual audit functions for the Trust.

#### **Hamilton & Musser – Accounting Sub-contractor**

Robert Mast, Shareholder – Manages account reporting, tax filings and fund disbursements.

#### **Fulton Bank – Fund Depository**

Tammy Snyder, VP of Corporate Development – Manages checking and disbursement accounts.

#### **Morgan Stanley – Investment Market Monitor**

H. Jeffrey Herb, Senior Vice President, Investments – Serves as investment monitor of MRT.

Thomas J. Schatzman, CIMA, Senior Vice President, Investments – Serves as investment monitor of MRT.

#### **Mette Evans & Woodside – Law firm providing legal counsel**

Mary Alice Busby, Shareholder – Serves as the MRT Solicitor.

#### *Investment Management – Style-Specific Companies*

#### **Robeco/Boston Partners - Large Cap Value Manager**

Mark Donovan, CFA, Co-CEO – Portfolio Manager

Kerry Ann James – Head of Institutional Distribution

#### **ISHARES RUSSELL 1000 VALUE ETF - Large Cap Value Manager**

Diane Hsiung - Portfolio Manager

**SPDR S&P 500 - Large Cap Core Manager**

John Tucker - Senior Managing Director

**Winslow Capital Management – Large Cap Growth Manager**

Justin H. Kelly, CFA, CIO - Portfolio Manager

Megan Anderson, President - Managing Director, Client Service

**ISHARES RUSSELL 1000 GRW ETF – Large Cap Growth Manager**

Diane Hsiung - Portfolio Manager

**Wedge Capital Management – Mid-Cap, Core Bond Manager and Short Term Fixed**

Bradley W. Horstmann, CFA, General Partner- Chief Compliance Officer

John G. Norman, Executive Vice President – Portfolio Manager - Equity

**Ancora Advisors - Small Mid Cap Manager – (Inception August 2017)**

Dan Theleni, CFA – Portfolio Manager

Dan Hyland– President

**Great Lakes Advisors - Small Mid Cap Manager – (Inception August 2017)**

Jon Quigley, CIO - Portfolio Manager

Laurie Watson - Relationship Management

**Harding Loevner - International Fund Manager – (Inception June 2017)**

Ferrill Roll, CFA –Portfolio Manager

Kevin Ferguson - Manager, Institutional Business Developments

**Causeway Capital Management - International Fund Manager – (Inception May 2017)**

Sarah Ketterer - CEO/Portfolio Manager

Paul O'Grady - Head of National Accounts

**ISHARES MSCI EAFE ETF - International Fund Manager- (Inception May 2017)**

Diane Hsiung - Portfolio Manager

**Bentall Kennedy – Real Estate Manager – (Inception January 2017)**

Michael Keating, Senior Vice President – Portfolio Manager

Josh Samilow, Vice President - Business Development and Client Relations

**The London Company – Small Cap Core Manager – (Terminated August 2017)**

**NFJ Investment Group, Allianz Global Investors - International Manager – (Terminated May 2017)**

**Apex - Small Cap Growth Manager – (Terminated August 2017)**

**Manning & Napier - International Manager – (Terminated May 2017)**

**AEW Core Property Trust US - Real Estate Manager – (Terminated November 2016)**

**ASB Allegiance Real Estate – (Terminated October 2016)**

**(Reference Question # 4) List current or former registered Federal or State lobbyists**

**Chris Cap**, State Registered Lobbyist (last renewed 1/1/2017) Position: PA State Association of Boroughs – PSAB Executive Director