



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: Second Floor Conference Room – City Hall
Meeting Date: **Monday, November 16, 2020**
Meeting Time: **9:00 am**

1. CALL TO ORDER at 9:11am

In attendance D. Lynch, D. Cichon, J. Brannen, D. Dupont, J. Labonte
Absent M. Murphy

2. Approval of August 25, 2020 MINUTES

D. Cichon

2nd J. Brannen

4/0

Approval of August 19, 2020 Minutes

J. Brannen

2nd D. Dupont

4/0

3. NEW BUSINESS

A. Review of Capital Reserve Statements for August, September, October

B. Review Trust Fund Investment Statements August, September, October

C. Review Trust Fund Disbursements August, September, October

Don Cichon

2nd Dave Dupont

Approved 4/0

D. Review Capital Reserve Disbursements August, September, October

All pre-approved by Board of Trustees Resolutions as noted on the disbursement report, fix starting date to August 1, 2020 on disbursement report.

E. Discussion on Antonia Kretsepes Memorial Scholarship (Trust #8834) to Enter into a Nonjudicial Settlement Agreement (NJSA) under the NH Trust Code with the Charitable Trust Division of the Office of Attorney General. NJSA will be to terminate trust and payout balance as a scholarship.

J. Brannen

2nd D. Cichon

Approved 4/0

F. Signed three Resolutions:

FY2020 CIP for FY2021 Expenditures – Police Cruisers Replacement

FY2013 CIP for FY2020 Expenditures – South End Fire Station Generator

\$250,000 Cemetery Maintenance Capital Reserve Fund- new Building

G. Presentations by Citizens Bank

- Review prior statement/reports, provide questions in advance



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- **Provide duration of time to present information**
- **20 Minute presentation; 10 minute questions**
- **Overrun based on questions**
- **Twice per year – midyear 12/31 reporting and year end 6/30 reporting**

4. OLD BUSINESS

- A. Update on Trust Fund Investment Advisor RFP and Agreement**
Finance Director D. Lynch provided update. Agreement is pending signature of City and Citizens Bank.

- 5. ADJOURNED 10:04 am**
D. Cichon
2nd D. Dupont
All in favor 4/0

Next meeting Monday, February 22, 2021 at 9:00 am