



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: Second Floor Conference Room – City Hall
Meeting Date: **Monday, May 23, 2022**
Meeting Time: **9:00 am**

1. CALL TO ORDER

9:14 AM

In attendance: D. Lynch, D. Dupont, J. Brennan

Absent: M. Murphy, D. Cichon, J. Labonte

2. Approval of February 28, 2022 MINUTES

J. Brennan motion to adopt

2nd D. Dupont

Approved 3/0

3. NEW BUSINESS

A. Review of Capital Reserve Statements for February, March, and April

Board members had no questions or comments.

D. Lynch noted that the future PDF copies of statements will be oriented so easier to read.

B. Review Trust Fund Investment Statements February, March, and April

Board members had no questions or comments.

C. Review Trust Fund Disbursements February 1, 2022 through April 30, 2022

J. Brennan motion to approve \$3,279.00 in disbursements

2nd D. Dupont

Adopted 3/0

D. Review Capital Reserve Disbursements February 1, 2022 through April 30, 2022

All disbursements to Northeast Resource Recovery Association were pre-approved by resolution dated May 24, 2021.

J. Brennan motion to approve \$237.50 of disbursements to Clean harbors Environmental

2nd D. Dupont

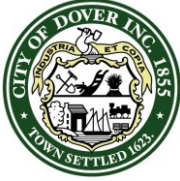
Adopted 3/0

E. Resolutions:

1. FY2017 CIP Skateboard Park – FY2022 Expenditures

2. FY2019 CIP Projects – FY2022 Expenditures

3. FY2020 CIP Projects – FY2022 Expenditures



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4. **FY2021 CIP Projects – FY2022 Expenditures**
5. **FY2022 CIP Projects – FY2022 Expenditures**
6. **FY2018 CIP Projects – FY2021 Expenditures**
7. **FY2015 CIP Projects – FY2021 Expenditures**
8. **FY2016 CIP Projects – FY2021 Expenditures**
9. **FY2019 CIP Projects – FY2021 Expenditures**
10. **FY2020 CIP Projects – FY2021 Expenditures**
11. **FY2021 CIP Projects – FY2021 Expenditures**
12. **FY2022 CIP Projects – FY2021 Expenditures**

Board members signed resolutions

F. Review and Re-adopt Investment Policy

J. Brennan explained concept idea based on prior comments on IPS benchmarks.

- Inflation Hedge questions to be sent to Citizens Private Wealth
- Add benchmarks table as section within IV Investments
In section IV Investments, B-Investment Criteria add paragraph 4(B-4): Inflation Hedge Fund Instruments

Include on next meeting agenda for discussions

4. Next Meeting Date

8/22/22 with 8/15/22 as a possible alternative

5. ADJOURN

9:35 AM

J. Brennan motion to adopt
2nd D. Dupont
Approved 3/0