



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: McConnell Center Conference Room 305
Meeting Date: **Friday September 16, 2022**
Meeting Time: **9:00 am**

1. CALL TO ORDER

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

2. Approval of May 23, 2022 MINUTES

D. Cichon motion to adopt
2nd J. Brennan
Approved 4/0

3. NEW BUSINESS

A. Clarfeld Citizens Bank Trust Funds Investment Account Review

Corey Boucher from Clarfeld Citizens was present, he gave overview of past year performance.

B. Review and Re-adopt Investment Policy

Board discussed making a few changes and will adopt at the next meeting.

C. Review of Capital Reserve Statements for May, June, July and August

Board members had no questions or comments.

D. Review Trust Fund Investment Statements May, June, July and August

Board members had no questions or comments.

E. Review Trust Fund Disbursements May 1, 2022 through June 30, 2022 and July 1, 2022 through August 31, 2022

J. Brennan motion to approve \$39,855.49 in disbursements
2nd D. Cichon
Approved 4/0

F. Review Capital Reserve Disbursements May 1, 2022 through June 30, 2022 and July 1, 2022 through August 31, 2022

J. Brennan motion to approve \$19,530.30 in disbursements
2nd D. Cichon
Approved 4/0



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G. Review June 30, 2022 MS9 and MS10 and sign state reporting forms

Board signed MS 9 and MS 10.

H. New Trust Funds:

1. The Crowell Family Scholarship for the Trades

Received \$30,000 from Crowell Family for \$1,000 annual scholarship

I. Resolutions to be Signed by Board

Board members signed resolutions

1. FY2017 CIP Projects FY2021 Expenditures
2. FY2017 CIP Projects FY2022 Expenditures

4. Next Meeting Date

November 14th 2pm

5. ADJOURN

J. Brennan motion to adjourn
2nd D. Cichon
Approved 4/0

10:30 am