



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall Council Conference Room
Meeting Date: **Monday February 26, 2024**
Meeting Time: **9:00 am**

1. **CALL TO ORDER – 9:04 AM**

In attendance: Daniel Lynch, Don Cichon, Michael Murphy, Dave Dupont, Branden Ladebush, Julie Labonte

2. **Approval of November 20, 2023 MINUTES**

Motion To Adopt: Don Cichon,
2nd: Dave Dupont,
5/0 Approved

3. **NEW BUSINESS**

A. Accumulated Income Sub Account – Liquidity

Don Cichon moves to merge Sub Account into Master Account.

2nd: Branden Ladebush

Board would like City to confirm there are no potential complications or impacts for completion of MS-9 filing.

5/0 Approved

B. Review of Capital Reserve Statements for November, December and January.

C. Review Trust Fund Investment Statements November, December and January.

D. Review Trust Fund Disbursements November 1, 2023 through January 31, 2024

Motion to Approve \$9,429.74 of Disbursements: Don Cichon

2nd: Dave Dupont

5/0 Approved

E. Review Capital Reserve Disbursements November 1, 2023 through January 31, 2024

Motion to Approve \$11,618.02 of Disbursements: Branden Ladebush

2nd: Don Cichon

5/0 Approved



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F. Creation/Establishment of Opioid Trust Fund

The board was provided a handout showing amounts received by the City to date and expenditures to date. Balance moved into the Opioid Trust Fund is \$174,782.53 on 1/26/24. The Board asked if there is a plan documenting how the City will expend the funds, so that plan can be used by Board for approval/release of funds from the trust. Dan Lynch said the City will have a plan document

G. Resolutions

No resolutions

4. Old Business – Trusts with Small Balances or No Beneficiaries

Working on Updates for May meeting.

5. Next Meeting Date(s)

- May 20th, 2024 at 9:00am.
- August 19th, 2024 at 9:00am

6. ADJOURN

Motion to Adjourn at 9:44am: Branden Ladebush

2nd: Dave Dupont

5/0 Approved