



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall Council Conference Room
Meeting Date: Monday November 20, 2023
Meeting Time: 9:00 am

1. CALL TO ORDER – 9:03

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

2. Approval of August 21, 2023 MINUTES

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

3. NEW BUSINESS

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

Board had no questions or comments.

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

Board had no questions or comments.

C. Review Trust Fund Disbursements August 1, 2023 through October 31, 2023

Motion to Approve \$2,700.00 of Disbursements: Branden Ladebush,
2nd Michael Murphy
5/0 Approved

D. Review Capital Reserve Disbursements August 1, 2023 through October 31, 2023

Motion to Approve \$8,378.48 of Disbursements: Dave Dupont,
2nd Don Cichon
5/0 Approved

E. DHS Athletic Trust pending bequest authorization

City received final distribution from estate. Funds are in the DHS Athletic Trust.

F. Creation/Establishment of Opioid Trust Fund

Council Approved. Will move the money into the trust account.

G. Resolutions

1. Henry Law Park Playground Equipment – Trust Fund 8508

Signed by the Board

2. Water for Henry Law Park July 2023 through September 2023

Signed by the Board

3. Water for Henry Law Park April 2023 through June 2023

Signed by the Board

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

Still looking at this.



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5. Next Meeting Date

February 26th, 2024 at 9:00am

At next meeting, Board asked to have Clarfeld Citizens attend to:

- a. **Demonstration of Black Diamond for the Trustees**
- b. **Interest move up from 4% for Capital Reserve Funds**
- c. **Suggestions on revising IPS**

6. ADJOURN

Motion to Adjourn at 9:37 am: Don Cichon,
2nd Dave Dupont
5/0 Approved