

CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall Council Conference Room
Meeting Date: **Monday November 17th, 2025**
Meeting Time: **9:00 am**

1. **CALL TO ORDER – 9:09 AM**

In attendance: Daniel Lynch, Don Cichon, Mike Murphy, Dave Dupont, Julie Labonte

2. **Approval of August 18th, 2025 MINUTES**

Motion to Adopt: Don Cichon

2nd: Mike Murphy

4/0 Approved

3. **NEW BUSINESS**

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

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

C. Review Trust Fund Disbursements August 1, 2025 through October 31, 2025

Total disbursements \$8699.65. Water usage at Henry Law Park for Splash Pad \$6341.80 already approved. \$2357.85 to be approved for August through October disbursements.

Motion: Don Cichon

2nd: Dave Dupont

4/0 Approved

D. Review Capital Reserve Disbursements August 1, 2025 through October 31, 2025

Vehicle reclamation \$9,345.12. New Resolution is to be delayed to synch with the City Council approvals for 2026 agreement. Motion to approve disbursements.

Motion: Don Cichon

2nd: Dave Dupont

4/0 Approved

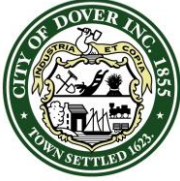
E. Resolutions

1. FY2014 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts

- Signing completed on 9/15/25 via DocuSign

2. FY2016 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts

- Signing completed on 9/15/25 via DocuSign

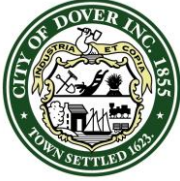


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3. **FY2018 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
4. **FY2019 CIP Projects FY2020 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
5. **FY2019 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
6. **FY2020 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
7. **FY2021 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
8. **FY2022 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 8/18/25 via DocuSign
9. **FY2023 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
10. **FY2024 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
11. **FY2025 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
12. **FY2026 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts**
 - Signing completed on 9/15/25 via DocuSign
13. **2025 Library Gifts**
 - Signing completed on 9/17/25 via DocuSign



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14. Tire and Electronics Recycling 2026 Services

- Resolution not acted on at this time, no signatures done.

F. Guppy Trust and Land in Rollinsford Sale

City Council approved to be sold by sealed bid. 5 Bids received. Accepted the highest bidder with \$510,000. Proceeds will go into Guppy Trust. Awaiting setting of a closing date.

G. Citizens Private Wealth Management/Trust Fund Investment Advisory Services Agreement.

Extended for one year, through November 2026. Need Bid specs done, reviewed and issued so new multi-year agreement is in place by November 2026.

4. Old Business

a. Trusts with Small Balances or No Beneficiaries

Corey was here in August. Looked at Investment policy. Investing cash and updating allocation to up international to 20%. Discuss with Corey Boucher at next meeting. The August 14, 2024 version of Investment Policy will be saved to electronic archive system.

5. Next Meeting Date(s) February 23rd, 2026

6. ADJOURN – 9:56

Motion to Adjourn: Dave Dupont
2nd: Don Cichon
4/0 Approved