



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall Council Conference Room
Meeting Date: **Monday March 16th, 2026**
Meeting Time: **1:00 pm**

1. **CALL TO ORDER – 1:06 PM**

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

2. **Approval of November 17th, 2025 MINUTES**

Motion to Adopt: Don Cichon

2nd: Branden Ladebush

3/0/1 Approved

3. **NEW BUSINESS**

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

In January, moved budgeted transfers into the respective capital reserves.

B. Review Trust Fund Investment Statements for November, December and January.

No discussion on this item.

C. Review Trust Fund Disbursements November 1, 2025 through January 31, 2026

Three disbursements totaling \$5,504.69.

Motion: Branden Ladebush

2nd: Michael Murphy

4/0 Approved

D. Review Capital Reserve Disbursements November 1, 2025 through January 31, 2026

Total \$9,675.28 all to NH Recycles, no further action needed. In February the Resolution was signed for NH Recycles charges to be funded through the Vehicle Reclamation Reserve. Information item only.

E. Resolutions

1. Tire and Electronics Recycling 2026 Services

This Resolution for NH Recycles was signed February 25, 2026 via DocuSign.
Information item only.

F. Guppy Trust and Land in Rollinsford Sale

City Council approved highest of five bids. \$510,000.00 received & put into the Guppy Trust for the Poor. The City would like to use the funds for the Strafford County Homeless Warming Shelter. This benefits Dover, Somersworth and Rochester. Attorney Joshua Wyatt and Daniel Lynch met with NH Charitable Trust division to discuss an older court decree for steps to be taken for this project.



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall Council Conference Room
Meeting Date: **Monday March 16th, 2026**
Meeting Time: **1:00 pm**

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

Trustees will be provided with prior RFP for Investment Advisory Services so they can provide any suggested edits prior to May meeting.

H. Opioid Abatement Trust Fund

Distributions that come from the state go into established trust fund identified in the City Budget. Trustees to ensure the funds are (1) consistent to the budget and (2) consistent with established legislative usage. Annual report required for usage of the funds submitted to the NH Attorney General's Office. The FY2025 report was revised, resubmitted and accepted.

I. Performance Review as of January 31, 2026 presented by Citizens Private Wealth.

Corey Boucher presented an overview of portfolio performance. Well diversified portfolio is held for the City. Discussed current political climate and potential economic impacts, and will adjust investments when appropriate.

4. Old Business

a. Trusts with Small Balances or No Beneficiaries

Looking to combine smaller trusts that may have similar or related purposes. Current small balance trusts will be reviewed.

b. Board Vacancy

If anyone had recommendations for person to fill Board vacancy, applications will be accepted. Website should be updated to reflect current Trustees and notate vacancy.

5. Next Meeting Date(s)

May 4th, 2026 at 9:00 am

6. ADJOURN – 2:38 pm

Motion to Adjourn: Don Cichon
2nd: Branden Ladebush
4/0 Approved