



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall Council Conference Room
Meeting Date: **Monday May 4th, 2026**
Meeting Time: **9:00 am**

1. **CALL TO ORDER – 9:03 AM**

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

2. **Approval of March 16th, 2026 MINUTES**

Motion to Adopt: Branden Ladebush

2nd: Don Cichon

5/0 Approve

3. **NEW BUSINESS**

A. Review of Capital Reserve Statements for February and March.

The Board had no comments or questions.

B. Review Trust Fund Investment Statements for February and March.

Don stated that they showed losses for those two months. S&P index also showed comparable losses. Should pay attention to this and consult with Corey Boucher when meet next.

C. Review Trust Fund Disbursements February 1, 2026 through April 30, 2026.

Approval for Opioid Abatement and Henry Law Park disbursements totaling \$361.00.

Reminder to Trustees of disbursement amounts of \$3,000.00 or more need preapproval.

Less than \$3,000.00 can be post approval.

Motion: Branden Ladebush

2nd: Jim Horne

5/0 Approve

D. Review Capital Reserve Disbursements February 1, 2026 through April 30, 2026.

Approving a total of \$9,348.69, \$7,185.00 of which goes to Peninsula Plastics that was not pre-approved, however a resolution is on the agenda for signatures at this meeting.

Motion: Don Cichon

2nd: Michael Murphy

Approve \$9,348.69



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E. Investment Policy Statement Revisions

Suggestions from Corey handed out. Don had further questions and would like more discussion on the allocations of funds after some research. Dan will compile a list of questions for Corey about suggestions on ranges for asset allocations for preparation of his next presentation.

F. Resolutions

1. FY2018 CIP Projects FY2026 Expenditures Reimbursement from Capital Reserve Accounts

Originally sent 12/19/25 through DocuSign. Missing a signature, resent 3/19/26. Michael Murphy signed in person 5/4/26.

2. FY2025 CIP Projects FY2026 Expenditures Reimbursement from Capital Reserve Accounts

Originally sent 12/19/25 through DocuSign. Missing a signature, resent 3/19/26. Michael Murphy signed in person 5/4/26.

3. FY2024 CIP Projects FY2026 Expenditures Reimbursement from Capital Reserve Accounts

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4. FY2024 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts

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5. FY2023 CIP Projects FY2026 Expenditures Reimbursement from Capital Reserve Accounts

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6. FY2022 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts

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7. FY2022 CIP Projects FY2023 Expenditures Reimbursement from Capital Reserve Accounts

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Michael Murphy signed in person 5/4/26.

8. FY2021 CIP Projects FY2025 Expenditures Reimbursement from Capital Reserve Accounts

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Michael Murphy signed in person 5/4/26.

9. FY2020 CIP Projects FY2021 Expenditures Reimbursement from Capital Reserve Accounts

Originally sent 12/19/25 through DocuSign. Missing a signature, resent 3/19/26.
Michael Murphy signed in person 5/4/26.

10. FY2019 CIP Projects FY2026 Expenditures Reimbursement from Capital Reserve Accounts

Originally sent 12/19/25 through DocuSign. Missing a signature, resent 3/19/26.
Michael Murphy signed in person 5/4/26.

11. Portable Toilet Rentals Henry Law Park (8508) April 2026 through November 2026

Sent through DocuSign on 4/8/2026. All signatures present.

12. Water for Henry Law Park (8508) April 2026 through September 2026

Sent through DocuSign on 4/8/2026. All signatures present.

13. Arena Scoreboards – Expenditure of Dover Youth Hockey donation and Derry Medical Center & Derry Imaging donation from Recreation Gifts Trust (8599)

Sent through DocuSign on 4/23/2026. All signatures present.

14. Plastic Recycling Bins FY2026-Vehicle Reclamation Reserve

Signed by Trustees in person 5/4/26.



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G. Guppy Trust and Land in Rollinsford Sale

Dan & Josh Wyatt met with the Charitable Trust Division to discuss the specifics of how the funds can be used. Josh is working on edits to an agreement to allow the City to use the funds towards the County-wide shelter. The agreement will be sent to Charitable Trust Division for their approval, then obtain court approval of agreement

H. Trust Fund Investment Advisory Services Agreement. Review of Draft RFP document.

Board Members feedback to Dan for any edits/revisions. Then this will be ready to go out to bid.

I. Opioid Abatement Trust Fund

Need to get to Trustees the Legislative allowed uses.

4. Old Business

a. Trusts with Small Balances or No Beneficiaries

Dan asked the Charitable Trust Division about this as well. Need to provide them with the list and proposal.

b. Board Vacancy

Vacancy has been filled. Welcome to Jim Horne to the board.

5. Next Meeting Date(s)

August 17th, 2026 at 9:00 am

6. ADJOURN – 10:02

Motion to Adjourn: Branden Ladebush

2nd: Don Cichon

5/0 Approved