



CITY OF DOVER

TRUSTEE OF THE TRUST FUNDS MINUTES

Meeting Type: Regular Meeting
Meeting Location: Finance Conference Room, City Hall
Meeting Date: **Tuesday, January 19, 2010**
Meeting Time: **9:00 am**

1. CALL TO ORDER

Attendees

Daniel Lynch, Don Cichon, Jim Brannen, Michael Murphy and Kimberly Nunan.
Meeting called to order by Daniel Lynch at 9:10 am

2. OLD BUSINESS

A. Approval of December 10, 2009 Minutes

Jim requests his last name be corrected in minutes. Kim made note to change minutes.

Dan moved to approve minutes.

Approved 4/0

Board Members asked that I email the Agenda information to them as I have been doing, and state that they will print the documents out themselves.

Don Cichon requests a set meeting schedule.

All agree to meeting on the 3rd Friday of the month at 9:00 am, on a Quarterly basis with an additional meeting scheduled for March.

The schedule is as follows:

Friday, February 19th at 9:00 am

Friday, March 19th at 9:00 am

Friday, May 21st at 9:00 am

Friday, August 20th at 9:00 am

Friday, November 19th at 9:00 am

Additional meetings will be scheduled as needed.

3. NEW BUSINESS

A. Rewriting of the Investment Policy

Members agreed to use the existing Investment Policy as the template for the new policy, incorporating parts of the sample investment policy's provided by Citizens bank. The Board members worked together on rewriting the policy.

“Policy Revised as of” is to be put on all current and future policy's.

Number the pages for quick reference.

Add table – Model Portfolio- Model to be updated annually.

Dan will find ICMA 457 Plan Update to find out if the Trust has a Fiduciary role.

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4. CORRESPONDENCE

- A. **Weyland Capital Management LLC correspondence was provided to all board members but no discussion was had on this topic due to a time constraint.**
- B. **Tully and Co. Investments Introduction letter was provided to all board members but no discussion was had on this topic due to a time constraint.**

5. ADJOURN

Meeting adjourned 10:45 am