



CITY OF DOVER

TRUSTEE OF THE TRUST FUNDS MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall, 1st Floor Finance Conference Room
Meeting Date: **Monday, November 19, 2012**
Meeting Time: **10:00 am**

1. CALL TO ORDER

At 10:06 am D.Lynch, D. Dupont, D. Cichon, J. Brannen, M. Murphy, J. Labonte

2. OLD BUSINESS

A. Approval of August 13, 2013 Minutes

Motion made to approve minutes by D. Cichon, J. Brannen 2nd

All in favor

Approved 5/0

3. NEW BUSINESS

1. Review of Trust Account statements for August, September and October
2. Review of Capital Reserve Account statements for August, September and October.
3. Signing of Resolution for Train Station FY12 Expenditures Reimbursement from TIP Reserve AND Payment to GF for City Cemetery Maintenance and Perpetual Care Year 2012.
The Board signed to approve both.
4. Citizens Bank Certification Compliance letter
5. Dodd/Frank Act Scope and Impact
More to come, D. Lynch is researching through Terry Knowles Office.
6. Who holds title to the shares-processing of proxy votes
D. Lynch followed up with Citizen's. Bank votes as an agency account and not a custody account.
7. Review of Disbursements
J. Brannen moved to approve
D. Cichon, 2nd
All in favor
Approved 5/0
8. Fee for processing MS-9 and MS-10
There is no additional fee for this service.
J. Brannen brought up evaluation the services that Citizens currently provides to the City. The City has been with Citizens for 3 years. There was some discussion about reviewing these every 5 years.



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**D. Cichon also suggested to review the investment policy every year.
D. Lynch suggested that the board discuss this in May and make a decision in August.**

- 9. Future Meeting Dates were set for the following Mondays at 8:00 am**
February 11th
May 13th
August 19th
November 18th

- 10. Citizen's Forum – D. Cichon moved to allow Mr. Mackensen 10 minutes in front of the board, 2nd by J. Brannen.**
Warren Mackensen from Mackensen & Company was present to talk to the board about a survey that his company had sent out. They had not received any of the surveys back from the Trustees in Dover and he was looking to see if they would fill them out today. Mr. Mackensen went over every question with the board.

- 4. ADJOURN**
Motion to Adjourn at 11:18 am by J. Brannen
2nd by D. Cichon