

CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall, 2nd Floor Finance Conference Room
Meeting Date: **Monday, November 14, 2016**
Meeting Time: **9:00 am**

1. CALL TO ORDER 9:04am

Members present: Daniel Lynch, Dave Dupont, Don Cichon, M. Murphy, J. Brannen, J. Labonte

2. MINUTES

A. Approval of Wednesday, August 15, 2016 meeting

D. Cichon moved to approved/2nd by D. Dupont

Vote UA, minutes approved

3. NEW BUSINESS

A. Review of Trust Account Statements for August, September, October

B. Review of Capital Reserve Statements for August, September, October **October Statement has not been made available at this time and will be forwarded to the Board once it is received.**

C. Review of Disbursements August and September

1. Board reviewed disbursements from Capital Reserve accounts. All disbursements from August 1st through October 31st were to Northeast Resource Recovery Association. These disbursements were previously approved by Nov 2015 Resolution of the Board.

2. Board reviewed Trust Fund disbursements for August 1st through October 31st.

J. Brannen moved to approved/2nd by D. Cichon

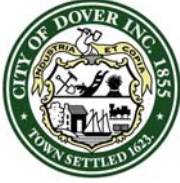
Vote UA, Trust Fund Disbursements approved for August 1st through October 31st.

D. Approval of Resolutions – No Resolutions to Approve

E. Set Next Meeting Date set for **February 6, 2017 at 9:00am**

January 30, 2017 meet with Citizens Bank and also meet with School and City General Legal Counsel.

F. Discuss any Investment Policy changes for FY2017 – Set benchmarks/goals **Target return. Discuss this further with Citizens Bank at next meeting.**



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4. OLD BUSINESS

- A. Continuation on the topic of Establishing Scholarship Guidelines for various small scholarships is continued.**

5. ADJOURN 9:59am

**D. Cichon moved to approved/2nd by D. Dupont
Voted UA**

Approved