



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall, 2nd Floor Finance Conference Room
Meeting Date: Thursday, April 20, 2017
Meeting Time: 9:00 am

1. CALL TO ORDER at 9:05am

In attendance were Dan Lynch, Don Cichon, Jim Brannen, Michael Murphy, Julie Labonte

2. MINUTES

A. Approval of Monday, February 6, 2017 meeting minutes

1st by D. Cichon, 2nd M. Murphy

All in favor 4/0

3. NEW BUSINESS

A. Investment Policy revisions

- a. Number sections of the policy for ease of reference
- b. Pg 2. Prudent investor 2nd sentence – change to prudent person
- c. Pg 5. Establish benchmarks for both Equity investments and Fixed Income investments
- d. Pg 6. Asset Allocations limits apply to all BOT funds, adjust based on Investment Advisor recommendations
- e. Pg 6. Trust assets allocation guidelines – Common Trust Assets
- f. Pg 6. Footnote for Accumulate Income for Equities Benchmark
- g. Pg 6. Add language relative to Interim fluctuations
- h. Pg 7. Suggested changes in diversification items a) & b)

B. Resolutions – Board signed resolution approving expenditure from Police Gifts Trust for Mounted Patrol veterinary fee of \$5,477.62.

4. OLD BUSINESS

A. Continuation on the topic of Establishing Scholarship Guidelines for various small scholarships and the practicality of establishing a general scholarship fund for the school district to be discussed at the May 1st Meeting

5. ADJOURN at 10:25am

1st J. Brannen, 2nd D. Cichon

All in favor 4/0