



CITY OF DOVER

TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting
Meeting Location: City Hall, 2nd Floor Conference Room
Meeting Date: **Monday, May 14, 2018**
Meeting Time: **9:00 am**

1. CALL TO ORDER 9:05am

Roll Call of members present: D. Lynch, J. Brannen, D. Cichon, M. Murphy, D. Dupont, J. Labonte

2. MINUTES

Motion to approve by D. Cichon, 2nd D. Dupont
Approved 5/0

3. NEW BUSINESS

A. Reviewed Capital Reserve Statements for February, March, April

B. Reviewed Trust Fund Investment Statements February, March, April

Noted that Technology sector was 25% of portfolio for investments

C. Reviewed Trust Fund Disbursements totaling \$1,452.06 for February, March, April

Motion to approve by D. Dupont, 2nd by J. Brannen
All in favor 5/0

D. Reviewed Capital Reserve Disbursements February, March, April

No action needed, all disbursements were to Northeast Resource Recovery Association. These disbursements were pre-approved by the Board of Trustees of Trust fund on a November 21, 2017 Resolution.

E. Fee Review/Assessment

Julie will place Citizens Bank 2009 proposal document into Treeno
Invite Citizens Bank to the August meeting have them bring the calculation sheet for fees charged in FY2018, Annual Performance Review, and confirm how Trading fees are handled.

J. Brannen – who do other municipalities use for investment services and what is their fee structure like?

D. Lynch – Nashua, Concord use Citizens Bank/Private Wealth Management. D. Lynch will inquire again with cities such as Hanover, Merrimack, Londonderry and Derry.

F. Approved and Signed Resolution for Wellhead Protection Improvements FY2018

G. Approved and Signed Resolution for Zamboni Replacement FY2018

H. Approved and Signed Resolution for Police Cruiser replacement FY2018 CIP

I. Approved and Signed Resolution for CS Public Works Heavy Equipment FY2018 CIP



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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. A meeting is scheduled for Wednesday, May 16th at 1:30 pm with School Superintendent and Business Administrator.**

5. **Motion to Adjourn by D. Dupont, 2nd by D. Cichon**
All in favor 5/0

Next Meeting is scheduled for Monday, August 27, 2018 at 9:00am in the City Hall 2nd floor Conference room.