



**CITY OF DOVER**

## TRUSTEES OF THE TRUST FUND MINUTES

Meeting Type: Regular Meeting  
Meeting Location: Second Floor Conference Room – City Hall  
Meeting Date: Monday, February 10, 2020  
Meeting Time: 9:00 am

1. **CALL TO ORDER** at 9:05am D. Lynch, D. Cichon, M. Murphy, J. Brannen
2. **Approval of November 4, 2019 MINUTES**  
D. Cichon, 2<sup>nd</sup> M. Murphy  
4/0 approved
3. **NEW BUSINESS**
  - A. **Review of Capital Reserve Statements for October, November, December**
  - B. **Review Trust Fund Investment Statements October, November, December**  
Everything seems stable for the past few months and the previous quarter.
  - C. **Review Trust Fund Disbursements November, December, January**  
Stibler were approved in a resolution on August 5, 2019. These were voided and reissued to come out of the RW Lord trust. Horseshoeing was pre-approved by the board on June 28, 2019. Joe Parks Garden trust for the Riverwalk for \$1,654.66 is the only one that needs to be approved. J. Brannen, 2<sup>nd</sup> D. Cichon. 4/0 approved.
  - D. **Review Capital Reserve Disbursements November, December, January**  
A total of \$7,325.85 in disbursements. No formal action needed as these have been previously approved through individual resolutions.
  - E. **Sign Resolutions –**
    1. FY2010 CIP Projects FY2010 Expenditures – Public Library Carpeting
    2. FY2010 CIP Projects FY2013 Expenditures – Public Library Renovations
    3. FY2010 CIP Projects FY2014 Expenditures – Water Exploration
    4. FY2010 CIP Projects FY2015 Expenditures – Sewer I&I mitigation
    5. FY2010 CIP Projects FY2019 Expenditures – Water Exploration and Sewer I&I Mitigation
    6. FY2019 CIP Projects FY2019 Expenditures – Police Vehicle Replacement, School Facilities Improvements, Wellhead Protection, Water Meter Replacement
    7. FY2020 CIP Projects FY2019 Expenditures – Fire & Rescue Cardiac Monitor/Defibrillator
    8. FY2020 CIP Projects FY2020 Expenditures – Fire & Rescue Cardiac Monitor/Defibrillator, Public Works Heavy Equipment, Sewer Jet Truck
    9. Tire/Electronic Recycling Services – Northeast Resource Recovery Association
    10. FY2018 CIP Projects – FY2019 Expenditures – Library Air Conditioning, Water Exploration, Water & Sewer Mains



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### **F. Linda Ivey Memorial Scholarship – Modification of Annual Scholarship Award**

The guidance department reached out to us about 2 months ago asked about the ability to provide 2 - \$250 scholarships. The original was setup for 1 annual \$250 scholarship. D. Lynch followed up with the City Attorney to see what our next steps would be. He contacted the charitable trust division at the Attorney General's office. They stated that we are not changing the purpose, but the rate at which we are distributing funds out of the trust. They can authorize or approve that change if that is what the Trustees of Trust funds board agrees to. Charitable Trust warned that if we did go to the two scholarships, that the fund needs to be able to sustain itself and you can't go back to just giving out one scholarship. Dan will check with the school to see if they have reached out to the family to see if they are on board and willing to donate more to keep the award sustainable and possibly raise the amount given out.

### **G. Discuss Identified School Scholarship Trusts that possibly can be rolled into General Scholarship Trust Fund**

J. Brannen made a motion to that items 1-7 be transferred to DHS Scholarship Trust 8837 or otherwise closed out as recommended and that the City Attorney file the appropriate probate court action. Our approval is subject to court approval. 2<sup>nd</sup> D. Cichon. 4/0 approved

### **4. OLD BUSINESS**

#### **A. Fee Review/Assessment Discussion**

Dan will get a draft RFP out to the board to look at.

### **5. ADJOURN – Next meeting April 20<sup>th</sup> at 9:00am** Motion to Adjourn by J. Brannen, 2<sup>nd</sup> D. Cichon

Meeting adjourned at 10:20am 4/0 approved