

Board of Commissioners of Trust Funds  
Minutes of the March 12, 2015 Meeting

Present: Mayor Driscoll, Thaddeus Buczko and Sumner Jones.

The meeting was called to order at 5:30 PM by Mayor Driscoll.

The Eastern Bank Wealth Management team; Susan Syversen, CFP, Senior Vice President and Rose Grant Brooks, Managing Director, presented an overview of current investments and earnings for the last year. The portfolio account value as of 2/28/15 is \$7,420,296. The portfolio allocation shows: Equities 63%, Fixed Income 33.8% and Money Market 3.1%. The Bank will continue to invest prudently with the allocation as noted above. The Board approved their current strategies.

The Salem Council on Aging submitted requests for Salem resident's medical expenses totaling \$1,146.95 for February and March. Sumner Jones made a motion to pay the expenses from the Endicott Fund. The motion was seconded by Thaddeus Buczko and voted unanimously.

Cemetery bills were submitted to the Board for payment:

Stadium Oil Heat for the Dickson Chapel - \$1,861.85 – Dickson Fund  
(Heat for Chapel)

Kronenberger & Sons Restoration, Inc. - \$6,000.00 – Dickson Fund  
(Repair doors for Dickson Chapel)

Leahy Landscaping, Inc. - \$6,795.00 – Meldon Fund  
(Clean up of leaves and debris Greenlawn Cemetery)

O'Connell Plumbing, Inc. - \$178.06 – Perpetual Care Fund  
(Heating issue barn at Greenlawn Cemetery)

Boston Computer Scanning - \$6,989.24 – Perpetual Care Fund  
(Scan burial cards, ledger books for database.)

Sumner Jones made a motion to approve payment from the funds as listed above.  
The motion was seconded by Thaddeus Buczko and voted unanimously.

Check Number 00264690, dated, 2/5/15, for \$4,750.00 was received from the City of Salem for cemetery plots. The funds will be deposited in the Trust Fund accounts under line item: Perpetual Care.

The Salem Common Neighborhood Association submitted a request for \$10,000 for the restoration of the McIntire Washington Arch on the Salem Common. This request will be included in the Large Grant requests for FY2016. Review of all proposals will begin in May.

The North Shore Concert Band requested funding for their free concerts at the Salem Willows. Thaddeus Buczko made a motion to approve \$1,800.00 toward the concert expenses from the Browne Fund. The motion was seconded by Sumner Jones and voted unanimously.

The Friends of Greenlawn submitted \$867.25 for the Dickson Chapel Fund.  
The checks will be deposited in the Trust Fund under the line item: Dickson Chapel.

Sumner Jones made a motion to approve the minutes of the January 8, 2015 meeting.  
The motion was seconded by Thaddeus Buczko and voted unanimously.

Salem State University submitted their expenses for the Darwin Festival. This money was approved with the FY15 Large Grants - \$2,500 from the Read Lecture Fund.

The New Form for Large Grants was reviewed and updates will be added at the next meeting.

Art Can Make a Difference Exhibit will be held Tuesday, April 7<sup>th</sup> from 6:00-8:00 PM at the Peabody Essex Museum, all Board members are welcome.

There being no further business, the meeting was adjourned at 6:25 PM.

Respectfully submitted:

F. Kay Fouhey, Clerk