

TRUST FUND COMMISSION

MEETING MINUTES

October 15, 2012

Attendees: Paul Keating, Jared Hobson, Dave D'Orlando, Russell Kopp, Mike Patterson

Meeting convened at 6:00 pm

Minutes of September 24, 2012 were reviewed and accepted. Motion by DD. Second by RK.

M. Patterson updated the Commissioners on the Charter of the WCF and some recommended amendments. Amendment # 1 – approval of assistance would require 3 affirmative votes and concurrence by the Chair. Amendment #2 – need should be urgent and temporary and routine assistance should be avoided. Motion by DD. Second by RK. Before this was voted on an additional amendment was added – WCF should submit an annual report to the Trust Fund Commissioners. Motion by DD. Second by RK.

The Commissioners talked about having a third party other than Vanguard to manage the funds. They agreed to have Bartholomew & Co make a presentation at the next meeting.

The draft copy for updating the Commission's guidelines was reviewed. Item B under Asset Allocation was deleted and Item C wording "small capitalization equities" was changed to "small capitalization funds." Russ will make the changes and once it is approved, it will be added to the website.

The next meeting is tentatively set for January 14, 2013 at 6:00 pm.

A motion to adjourn was made at 7:15 by DD. Second by RK. All in favor.

Respectfully submitted,