

TRUST FUND COMMISSION

MEETING MINUTES

January 14, 2013

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

Meeting convened at 6:00 pm

Minutes of October 15, 2012 were reviewed and accepted. Motion by DD. Second by RK.

Bartholomew & Co made a presentation for Investment Management Services of the trust funds currently held by Vanguard. Question and answer session occurred after presentation. After the presenters left the presentation was discussed among the members. It was looked on favorably. They asked PK to have Bartholomew prepare some historical reports on a comparable client – average earnings over the last 1, 5, 10 years. Another meeting will be scheduled to analyze the reports once they are sent to the Committee.

After reviewing the investments it was decided that no changes were needed.

PK noted that the website for the Trust Fund Commissioners was active and that all future agendas and minutes would be added to it.

RK passed out revised "Operating Guidelines" for our perusal. Any changes will be discussed at the next meeting.

The next meeting is tentatively set for February 11, 2013 at 6:00 pm.

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

Respectfully submitted