

TRUST FUND COMMISSION

MEETING MINUTES

JANUARY 20, 2015

Attendees: Paul Keating, Dave D'Orlando, Jim Murphy, Russell Kopp, Chuck Patterson
(Bartholomew & Co)

Meeting convened at 5:30 pm

Commissioners reviewed the minutes of 9/15/14.

Murphy moved to adopt the minutes of 9/15/14. Kopp seconded the motion. Three members having voted in the affirmative, the motion passed.

Commissioners reviewed and discussed the mission statement

Murphy moved to adopt the Mission Statement as reviewed on 1/21/15. Kopp seconded the motion. Three members having voted in the affirmative, the motion passed.

Bartholomew and Co. provided an update and review of investments. The Commission reviewed and discussed a revised investment policy with Bartholomew. Consensus among the members was that the revised policy should be adopted.

Follow-up items:

- Members continued discussion regarding the development of a comprehensive summary of individual funds to include the intent, history and distribution requirements of each fund. Members acknowledged this is a long-term process. Murphy is working on a heading for each fund page of the comprehensive summary.
- Investment Policy should be voted at the next meeting.
- The new Mission Statement should be posted.
- The meeting will likely be scheduled in May 2015.

Documents from the Meeting:

Investment Results

Draft Investment Policy

Mission Statement