

TRUST FUND COMMISSION

MEETING MINUTES

May 11, 2015

Attendees: Commissioners Dave D'Orlando, Jim Murphy, Russell Kopp

Also Present: Acting Treasurer/Collector John Senchyshyn

Meeting was called to order at 7:00 pm

Commissioners reviewed the minutes of 1/20/15.

Murphy moved to adopt the minutes of 1/20/15. Kopp seconded the motion. Three members having voted in the affirmative, the motion passed.

Commissioners reviewed and discussed the investment policy. It was decided to approve the policy, but wait for the new Treasurer/Collector to start before signing the policy and posting it to the website.

Kopp moved to adopt the Investment Policy as presented. Murphy seconded the motion. Three members having voted in the affirmative, the motion passed.

Bartholomew and Co. representatives Alex Bartholomew, Michelle Newcomb and Chuck Patterson joined the meeting along with Library Director Ann Knight and Library Trustees Suzanne Woodruff and Lynne Lipcon. The Library Endowment, Draper Fund, Swain Fund and Gossels Human Dignity Fund were reviewed and discussed.

Kopp moved to make available up to \$30,000 from the Draper Fund available to the Library upon request from the Trustees. Murphy seconded the motion. Three members having voted in the affirmative, the motion passed.

Newcomb and Bartholomew reviewed investment strategy comparing moderate to aggressive strategies. The Commission discussed having Bartholomew attend a meeting after calendar year-end.

Senchyshyn reviewed a request from the DPW Director for the annual distribution from the Perpetual Care fund.

Kopp moved to make a distribution from the Perpetual Care Fund to the DPW in the amount of \$55,000 to assist in funding the cemetery operations. Murphy seconded the motion. Three members having voted in the affirmative, the motion passed.

The Commissioners asked Senchyshyn to post the mission statement on the website.

The Commissioners discussed holding their next meeting in early September 2015. The date and time of September 14th at 5:30 pm was selected.

Documents from the Meeting:

Bartholomew Portfolio Review Dated 4/30/15

Bartholomew Trust Fund Summary Dated 4/30/15

1/20/15 Minutes