

Trustees of the Trust Fund, City of Rochester MINUTES

Meeting date | time 4/4/2018 5:00 PM | Meeting location: Rose Room, Rochester Public Library, S. Main Street, Rochester, NH 03867

Meeting called by	Rob Pallas
Type of meeting	Planning
Facilitator	Rob Pallas, Trustee
Note taker	Sherry Beaudoin, Trustee

AGENDA TOPICS

Time allotted | N/A | Agenda topic Approve Minutes from 3-21-18 | Presenter Sherry Beaudoin

Meeting minutes were approved by Rob Pallas and seconded by Sherry Beaudoin.

Action items	Person responsible	Deadline
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N/A

Time allotted | N/A | Agenda topic Open Issues | Presenter: Rob Pallas

Discussion: Review and signed donation letters to Strafford County Homeless Shelter, Gerry's Food Pantry & Hope on Haven Hill and corresponding disbursement request from the William Evans Charitable Trust. Review and Signed History of Rochester account transfer into the Capital Reserve School Building account for better investment opportunities. Signed Capital Reserve disbursement request from Roland Connors via email 3-30-18 with corresponding minutes of the meeting dated 5-30-17 from the city council.

Discussion regarding the new Alumni Scholarship terms. Rob Pallas made the motion to keep the language as is and notify Angela Green of the Spaulding High School so she can add an area pertaining to parents must be graduates of Spaulding High School on the forms for the graduating class of 2019 to be eligible. Sherry Beaudoin Seconded. Also discussed was the Bernier Insurance Memorial Scholarship fund which currently states it is for the benefit of a student who is pursuing a career working with children with learning or physical disabilities. Although, there wasn't an exact match for this career path this scholarship year there are several candidates that are pursuing a career in physical therapy, sign language and dance movement. We reviewed the list of candidates and marked students that should be considered by the scholarship committee.

Action items	Person responsible	Deadline
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Forward all signed disbursement forms to Charter Trust for processing.

Sherry Beaudoin

4-5-18

Sherry Beaudoin

Action items	Person responsible	Deadline
Present scholarship committee with identified students that where agreed to be a suitable candidate for this scholarship	4-10-18	

Time allotted | N/A | Agenda topic *New Business* | Presenter *Rob Pallas*

Discussion: regarding the change of payout amount as of 12-31 instead of fiscal year end 6-30 for the Adams & Pray Maiden Ladies trust funds due to the applicants applying for funds in February each year. Sherry Beaudoin made the motion to change this payout date of interest as of 12-31 effective immediately and moving forward. Rob Pallas seconded. Reviewed and signed the transfer of funds paperwork for the remaining \$200.00 from this fund interest into principle.

Reviewed excel spreadsheet with interest funds available for summer 2018. Agreed to discuss further next month when we have more time.

Signed Charter Trust revised fee schedule for accounts held in trust. Common & Expendable at .65% with a waived fee for preparation of MS9 & MS10 reporting forms in 2017, 2018 & 2019 will be \$600 and to be reviewed again after that. Capital Reserve Funds & History of Rochester Fund to be combined and calculated at 1% fee

Action items	Person responsible	Deadline
Send forms to Candy at Charter Trust for payout of interest of the Adams/Pray Fund for Maiden Ladies as of 12-31-18	Sherry Beaudoin	4-5-18
Send signed fee agreement back to Charter Trust for managed accounts	Sherry Beaudoin	4-5-18

Motion to adjourn meeting by Rob Pallas at 6:00 pm, Sherry Beaudoin Seconded and it was passed unanimously.