

Trustee of the Trust Funds
Wednesday, June 22, 2016
At Pelham Police Community Room
Meeting Minutes
Approved, July 13, 2016

Attendance:

Trustees of the Trust Funds:

Cindy Ronning, Demetra Bergeron and Ed Gleason

Enterprise Bank:

Jeffrey McDonald, Chief Investment Officer; Amanda DeMarco, Associate Relationship Manager; Karen Fournier, Branch Relationship Manager

Meeting Summary:

Minutes Review:

- Trustees Demetra Bergeron and Ed Gleason approved the meeting minutes of May 18, 2016 as prepared. Chairperson Cindy Ronning left the meeting early, therefore trustees Bergeron and Gleason approved the meeting minutes.

New Business:

- **Meeting with Enterprise Bank Investment Group**
 - Amanda DeMarco presented to the trustees a presentation regarding Enterprise's Investment Banking group. Any questions raised by the trustees were answered by Jeffrey McDonald, Amanda DeMarco, and Karen Fournier. The trustees discussed with Enterprise the investment potential of the portfolio held by the trustees. Enterprise would meet quarterly with the trustees to discuss the investment portfolio. The Investment Group at Enterprise will monitor the portfolio regularly and will answer any questions or concerns the trustees have.
- **Review Protocol for Scholarship Checks/Future Disbursements**
 - The trustees Bergeron and Gleason discussed amending the protocol for the scholarship and other disbursements. One option was to have emergency trustee meetings.
- **Review Capital Reserve/Expendable Trusts List**
 - Trustees reviewed the list provided by the DRA against the MS-9/10 and made necessary adjustments. Trustee Bergeron will submit the adjustments to the DRA.
- **Confirmation of Withdrawals**
 - Review and confirm all scholarships withdrawn from the scholarship funds
 - Review and confirm the withdrawal from the Willow Street Bridge CRF

Scheduling of Next Meeting:

The Trustees agreed to meet on July 27, 2016 at 10AM in the Police Community Room.

Meeting Adjourned:

The meeting adjourned at 11:52AM.

Respectfully Submitted,

Demetra Bergeron
Trustee/Secretary