

Board of Commissioners of Trust Funds  
Minutes of the April 12, 2018 Meeting

Present: Mayor Driscoll, William P. Goreham, Thaddeus Buczko,  
and Richard Lobsitz

The meeting was called to order at 5:30 P.M. in the Mayor's Office.

Susan Syversen, CFP, Senior Vice President of Eastern Bank Wealth Management and Rose Grant Brooks, Managing Director of Eastern Bank Wealth Management attended the meeting and presented the Trust Fund's Wealth Management Review.

The account value as of 3/31/18 was \$8,063,151. The portfolio allocation was 61.9% Equities, 37% Fixed Income and 1.2% in Money Market accounts. After a thorough review of finances and projections for the next fiscal year, the Board accepted the Review and information.

The Council on Aging submitted on request for medication expense reimbursement. Thaddeus Buczko made a motion to approve \$189.24 from the Endicott Fund for the expense. The motion was seconded by William P. Goreham and voted unanimously.

Richard Lobsitz made a motion to approve the minutes of the 3/8/18 meeting. The motion was seconded by William P. Goreham and voted unanimously.

At the next three meetings (May-June-July), the Board will hear and review proposals for Large Grants.

There being no further business, the meeting was adjourned at 6:40 P.M.

Respectfully submitted:

F. Kay Fouhey, Clerk