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Trust Fund Policy Committee Minutes 09/02/2008

Trust Fund Policy Committee
Minutes of Meeting

September 2, 2008

Attendees:

Ruth Lewis Barbara Muldoon
John Bilafer Stephen Gilligan

Meeting was called to order at 3:05 pm. The invoice for George Cushing was approved and to be charged to the trust funds as a whole in their proportionate share. Steve passed out John's proposed consolidated policies and procedures associated with the allocation of the total return of Arlington's trust fund portfolio. The committee talked about the annual distribution percentage between three and seven percent. There was concern about what happens when the financial picture of the Town does not look good and management wants to use more money from the trust funds to supplement the Town's annual budget. We wanted to make sure that there will still be a growth of principal and that the trust funds will not be totally depleted. The committee will review the latest proposal and come back at the next meeting with any questions.

The next meeting is scheduled for September 11, 2008 at 1:00.

The meeting adjourned at 3:55 pm.