

MEETING OF THE
BOARD OF COMMISSIONERS FOR TRUST FUND
February 9, 2022
MINUTES

Location: Held via videoconference/Remote Participation

Call to Order

Chair Augusta Haydock called the meeting to order at 5:45pm, and in attendance were Board Members, Augusta Haydock and Damon Barglow. Town Treasurer Phyllis Marshall was also in attendance.

Minutes

Minutes of the 5.4.2021 meeting were approved.

Discussion of Trust Funds

Board approved a 4% expenditure of the three year average balance for School and Town Scholarships.

New Business

Ms. Haydock proposed a meeting with Rockland Trust to review investments and a meeting with the Scholarship Committee (or members) to better understand the scholarship approval process. Ms. Marshall will define the process for meeting the Scholarship Committee. She will set up a meeting with Rockland Trust and the Board of Commissioners.

Ms. Marshall will also investigate the status of the local option regarding options for investing in securities not specifically mandated by the legal list and provide the update at the next meeting.

Date of Next Meeting: June 8th at 5pm

Adjournment

Ms. Haydock moved to adjourn. The meeting was adjourned at 6:30 p.m.

Materials Distributed:

- Agenda
- Minutes from meeting of 5.4.2021
- Scholarship 3 Year Rolling Average and Year End Calculation 12.31.21
- Scholarship Report as of December 31, 2021