



Meeting of the Town of Dedham Commission of Trust Funds

Tuesday, July 7, 2020

(Meeting Held By Phone Conference)

In attendance: Bob Desmond, Chair; Emily Reynolds, Clerk; Salvatore Spada, Dan O'Neil, Heather Springer

Non-voting: Treasurer Jane Lepardo.

Meeting called to order at **7:17 PM EST**.

Public Input: No members of the public participated in the phone conference.

1. Re-Formation of Committee:
 - a. Commissioner Desmond nominated Commissioner Reynolds to be Chair of the Commission for the upcoming term. The motion was seconded and unanimously approved.
 - b. Commissioner Reynolds nominated Commissioner Spada to be Vice Chair of the Commission for the upcoming term. The motion was seconded and unanimously approved.
 - c. Commissioner Desmond nominated Commissioner Springer to be Clerk/Secretary for the upcoming term. The motion was seconded and unanimously approved.
 - d. Commissioner Spada nominated Commissioner O'Neil to be the Commission's Representative to Town Meeting. The motion was seconded and unanimously approved.
2. Commissioner Reynolds moved to insert an agenda item to review/approve the meeting minutes from the February 12th board meeting. The motion was seconded and unanimously approved.
 - a. Commissioner Desmond moved to accept the minutes from February 12th, 2020 meeting. The motion was seconded and approved by a vote of 4-0, with Commissioner Springer abstaining.
3. Review of Minutes from the April 17, 2020 meeting
 - a. The Commissioners reviewed the minutes from the April 17th, 2020 meeting. Commissioner Desmond moved to accept the minutes as submitted. The motion was seconded and approved by a vote of 3-0, with Commissioners Springer and O'Neil abstaining.
4. Treasurer Lepardo reminded the Commissioners to provide the Chair, Clerk, Town Treasurer, and Town Webmaster with contact information for all Commissioners
 - a. All Commissioners should send their cell phone numbers to jlepardo@dedham.gov email.



5. Update on correspondence with Mr. Andrew Dervan regarding the Dervan Family Fund
 - a. Commissioner Reynolds confirmed that Mr. Dervan was pleased to hear from the Commission and get the update on the decision to reduce the scholarship amount for this year in light of the stock market conditions earlier in the year.
6. Discussion of Memorial Day flowers for cemetery
 - a. Commissioner Reynolds provided an update. Flowers were not funded for Memorial Day by the Commission this year due to not having a meeting in May. There was discussion about whether flowers could be funded/placed on the graves later this year. Historically \$50 was given to the Endicott greenhouse and flowers were planted by the cemetery division of the DPW. Commissioner Springer moved to allocate \$10 from each of the 5 funds (Bestwich, Bonemort, Miller, Onion, and Morse funds) for Mums to be purchased and planted during the 1st week in September. The motion was seconded and unanimously approved.
7. Update about Senior Center funds
 - a. The Senior Center is not ready yet and there is no opening date that Treasurer Lepardo is aware of. There are 2 funds (Fairfield and Mucchaccio) dedicated to the Senior Center but it is unclear whether/how much the Commission can release prior to the Senior Center being opened. Treasurer Lepardo is going to do some research on this and report back to the committee.
8. Discussion of status of scholarship reversions for failure to claim
 - a. Treasurer Lepardo has sent letters to all students who have not claimed their scholarship. Every student responded. The Treasurer is waiting for one more student to provide information prior to releasing the scholarship.
 - b. Commissioner Reynolds and Treasurer Lepardo updated the Commission on the total amount of scholarship money awarded (\$73,000 for 54 students).
9. Updates from Chair and Clerk on Commission correspondence
 - a. None
10. Selection of a tentative date for the next meeting, investment review meeting, traditionally held in October
 - a. October 28th is the tentative date for an in-person meeting with the Rockland Trust investment managers.
11. Old/New Business*
 - a. Commissioner Desmond suggested that the Commission should look into dissolution of the George Washington portrait restoration trust fund so the town doesn't run into any issues with the new Town Hall. Nancy Baker is aware of this concern and is looking into it.
12. Commissioner Desmond made a motion to adjourn the meeting at 8:02 p.m. The motion was seconded and unanimously approved.