

AD HOC AMEY TUCKER SPENCER TRUST FUND ADVISORY BOARD
MINUTES
WEDNESDAY, NOVEMBER 18, 2015 AT 7:00 PM
SENIOR CENTER

Present: David Bates, George Champlin, John Cregan, Margaret Kane, Allan Klepper, S. Lee Miller

Also Present: Peter DeAngelis, Town Manager

1. Chairman Miller called the meeting to order at 7:03 pm.
2. Motion by David Bates, seconded by Margaret Kane, to approve the minutes of 10/01/2015 and 11/12/2015. Approved unanimously.
3. In light of the directive by the Trustees to provide recommendations for dealing with the notice from the current Trust Fund Manager to relinquish the account, after discussion, motion by David Bates, seconded by Allan Klepper, to recommend that the Town Manager issue an RFP for a new trust fund manager including an Investment Policy. Passed unanimously. Members of the Board volunteered to assist the Town Manager with this project who welcomed the help. That recommendation is to be received by the Trustees at their 12/7/2015 meeting. Allan Klepper will attend to answer any questions, etc.
4. In response to the Trustee directive to provide detailed recommendations qualifying local recipients, processing applications and distributing funds, George Champlin had prepared a single page response. He challenged the other members to prepare their versions such that at our next meeting a lively exchange of ideas may lead to an appropriate recommendation. Meanwhile the perceived sticking point by the Trustees of not being able to retrieve any funds placed with the Rhode Island Foundation is to be investigated further. It is understood that such possibility exists and if the details can be clearly defined, it may be advantageous to recommend that the Trustees meet directly with the RIF.
5. The next meeting is to be scheduled for 12/15/2015 at 7:00 pm in the Library.
6. With no further business before the board, motion by Allan Klepper, seconded by David Bates, to adjourn at 8:00 pm. Passed unanimously.

Respectfully,

Allan C. Klepper
Scribe