

AD HOC AMEY TUCKER SPENCER TRUST FUND ADVISORY BOARD  
TUESDAY, MARCH 15, 2016 AT 7:00 PM  
SR. CENTER, BARRINGTON LIBRARY

Present: George Champlin, Margaret Kane, Allan Klepper, S. Lee Miller

Absent: David Bates, John Cregan

Also Present: Bob Falkner

1. Chairman Miller called the meeting to order at 7:00 pm.
2. Motion by Allan Klepper, seconded by George Champlin, to approve the minutes of 1/11/2016. Approved unanimously.
3. Discussion followed on specific questions to be asked by the Trustees during trust fund manager interviews on 3/29/2016. This prompted additional discussion on the process that would be employed for the distribution of funds to the poor and unfortunate. Several specific questions were agreed upon: A, What has been the funds net performance for the past 1, 3, 5, and 10 years, based upon an investment strategy policy of 70/30, equity to bonds? B, How often would performance reports be provided to the Trustees? C., How often would fund manager/representative meet with the Trustees?
4. What then emerged was a new idea, to engage an experienced professional trust attorney for three functions: A, to assist the Trustees during the interview process. *Such an individual intimately familiar with the business would be best suited to not only lead the questioning but also interpret the responses.* B, to guide the final honing of the Investment Strategy Policy. *Again, in light of the intention of maintaining the trust in perpetuity, this experience person would be in the best position to advise the Trustees on the details.* C, to be engaged as a professional go-between the fund manager and the Trustees. *With no expectation that the Trustees would also have financial expertise, such a function might be best served by using this specialized service.* Several local names of experienced professionals were mentioned but it was understood that the concept was new and would have to be approved by the Trustees prior to the 3/29/2016 interviews for at least function A. Allan Klepper agreed to check with the Town Manager to ascertain how quickly such approval might be garnered, and if positive, these attorneys would be contacted to solicit assistance.
5. With no further business before the board, motion by Margaret Kane, seconded by George Champlin, to adjourn at 8:15 pm. Passed unanimously.  
*Respectfully,*

Allan C. Klepper  
Scribe