

Board of Commissioners of Trust Funds
Minutes of the November 9, 2017 Meeting

Present: William P. Goreham, Thaddeus Buczko and Sumner Jones

The meeting was called to order at 5:30 P.M. in the Mayor's Office, City Hall.

The Salem Council on Aging submitted a request on behalf of a Salem resident in need of assistance for medication expenses. Sumner Jones made a motion to pay \$90.84 from the Endicott Fund for the expenses. The motion was seconded by Thaddeus Buczko and voted unanimously.

The Salem Council on Aging submitted a request on behalf of a Salem resident to pay for expenses for refrigerator repairs. Sumner Jones made a motion to approve \$85.00 for the expenses from the Endicott Fund. The motion was seconded by Thaddeus Buczko and voted unanimously.

Thaddeus Buczko made a motion to approve the minutes of the 10/12/17 meeting. The motion was seconded by William P. Goreham and voted unanimously.

The review of the trust fund wills has been tabled at the present time.

The first quarter report from the Eastern Bank dated, September 30, 2017 was distributed to the Board for review and was unanimously accepted.

The Samaritan Charitable Society of Salem inquired about the Large Grant application process. This information will be forwarded to the organization.

Three thank you letters were received by the Board; Madison Ballou for her scholarship award, the St. Vincent de Paul Society for the Large Grant funds and Plummer Youth Promise for the Large Grant funds.

The Board will request a meeting with the Eastern Bank in February or March to discuss current trends in investments as well as review our portfolio for the last fiscal year.

There being no further business, the meeting was adjourned at 6:00 P.M.

Respectfully submitted:

F. Kay Fouhey, Clerk

*All Minutes are considered in draft form until approved by the Board.

