**Rochester Trustees of the Trust Funds**

**Meeting Minutes**

**Wednesday, September 14, 2022**

**5:00 PM Rose Room, Rochester Public Library**

**Members Present in Person:**

Rob Pallas

Ray Varney

Matthew Winders

**Members Present Via Phone Call:**

Brett Johnson

**Minutes**

**I. Call to Order:**

Trustee Pallas called the meeting to order

**II. Roll Call and public input:**

No one from the public was present.

**III. Approval of minutes from last meeting:**

***Trustee Pallas made a motion to approve the meeting minutes from August 3, 2022. Trustee Winders seconded the motion. The motion passed unanimously by roll call.***

**IV. Open issues & New Business:**

1. **Discussion on posting financial reports on our website**

Discussion continued about the posting of MS 9 and MS 10 reports to our website. It was decided that posting MS 10 reports was not necessary at the current time. Trustee Winders made a motion to start posting MS 9 reports on a quarterly basis. The motion also contained the posting of all MS 9 reports in 2022. The motion was seconded by Trustee Varney. The motion passed unanimously by roll call. Trustee Winders will reach out to Deputy City Manager Ambrose and the City Clerk’s Office to get this process started.

1. **Discussion on Capital Reserve Accounts**

Trustee Varney brought up the need to find out more information on how the recently established Capital Reserve Account Funds are invested. Trustee Pallas will reach out to Bar Harbor Wealth Management and request a summary.

Discussion also was had on the Schools Department’s Capital Reserve Account. The Trustees will continue to reach out to the School Department and School Board to seek guidance.

1. **Discussion on the invitation to the Rochester Schools Scholarship Committee to attend one of our meetings**

An email was received from the Scholarship Committee about the willingness to meet during normal school hours. Trustee Winders will set up this meeting and will let all Trustees know when this will happen.

1. **Discussion on Robert Reid Cemetery Trust**

Trustee Pallas reached out to City Manager Cox. Further discussion is needed on how to proceed in fulfilling the Trust terms.

1. **Discussion on new fire station kitchen trust**

The Trustees received a couple emails from Deputy City Manager Ambrose about the establishment of this fund. Bar Harbor Wealth Management has the necessary supporting documentation. They are just waiting for the funds transfer by the City.

1. **Discussion on new trust fund establishment form**

Trustee Johnson created a new form. It will be reviewed by all Trustees and discussed at the next meeting. Discussion was had about creating minimum distribution requirements for all new funds. There was also discussion about creating a rule that the minimum scholarship disbursement be $100.

1. **Other**

The Trustees discussed the need to review all funds and create a list that need to be updated or to possibly seek clarification on.

The Trustees will discuss the Mary A. McDuffee Whitehouse Fund at the next meeting. This Fund provides fuel assistance to Rochester residents.

The Trustees will disburse Library Funds at the next meeting.

**V. Adjournment and public input:**

No one from the public was present.

**The October meeting will be held on October 5. *A roll call was made to adjourn the meeting at 6:01 PM.***

Minutes respectfully submitted by Brett Johnson.