



**Meeting of the Town of Dedham Commission of Trust Funds**  
**Wednesday, May 1, 2019**  
**Dedham Town Hall**  
**Francis W. O'Brien Meeting Room**

**In attendance:** Robert Desmond, Chair; Ron Slack, Vice Chair; Emily Reynolds, Clerk; Daniel O'Neil; and Salvatore Spada. Non-voting: Treasurer Jane Lepardo.

Meeting called to order at **7:07 PM EST**.

**Reformation of the Committee:** Past Commission Vice Chair Slack called the meeting to order as Chair *pro tempore*. He agreed to serve as Clerk *pro tempore* as well.

Commissioner Spada moved to nominate Commissioner Desmond as Chair. There were no other nominations, and Commissioner Desmond was elected by acclamation.

Commissioner Spada moved to nominate Commissioner Slack as Vice Chair. There were no other nominations, and Commissioner Slack was elected as Vice Chair by acclamation.

Commissioner Desmond moved to nominate Commissioner Reynolds as Clerk. There were no other nominations, and Commissioner Reynolds was elected Clerk by acclamation.

Commissioner Desmond moved to nominate Commissioner Spada as Town Meeting Representative, a non-voting member attending Town Meeting on behalf of the Commission. There were no other nominations, and Commissioner Spada was elected to serve as Town Meeting Representative by acclamation.

Commissioner Desmond then took over as elected Chair for the following year and Commissioner Reynolds took over as elected Clerk for the following year.

Commission Chair Desmond welcomed newly elected Commissioner O'Neil.

**Public Input:** No members of the public were present.

**Review of the Minutes:** The minutes of the February 6, 2019 meeting were approved by general consent.

**Commission Member Contact Information and Town Website Postings:** Commission Chair Desmond gave a reminder to provide contact information to the Town Clerk and the Town Economic Development Director/Website Manager.

**Update on Correspondence with Mr. Andrew Dervan Regarding the Dervan Family Fund:**

Commissioner Reynolds reported on several email correspondence and a phone conversation with Mr. Dervan, who expressed concern when notified that the Commission had voted at its February meeting not to direct scholarship funds from the Dervan Family Fund due to

insufficient gains, a result of recent poor market performance at the time of the vote. However, the terms of the Fund allow the Commission in such circumstances to ask whether Mr. Dervan wishes to make an outright contribution to make a scholarship possible. Accordingly, Commissioner Reynolds asked Mr. Dervan whether he would consider making a contribution. Mr. Dervan offered to send a \$350 check which, combined with recent gains in the Fund due to favorable market conditions in early 2019, could provide a scholarship this spring.

Commissioner Reynolds relayed Mr. Dervan's strong desire to provide for a scholarship this year and in future years: "I just want this scholarship to happen," Commissioner Reynolds quoted Mr. Dervan, who also indicated an interest in making an additional contribution toward the Fund so that it could continue to grow and provide lasting scholarship funds.

**Authorization of Dervan Family Scholarship Award:** Commissioner Spada moved to direct a total of \$1,000 from the Dervan Family Fund for a scholarship award. Commissioner Slack moved to amend the motion, to direct \$750 for an award, to be conservative in not withdrawing too much from the Fund. Amid the discussion, Commissioner Reynolds reminded that Mr. Dervan felt it was important to be able to award a meaningful scholarship, and asked the Commissioners to consider the higher amount, in large part because the market had performed so well since the February meeting that the gains were quite favorable.

Commissioner Slack then amended his original motion, and moved that \$1,000 be allocated from the Dervan Family Fund to award a scholarship. The motion was adopted by general consent.

**Authorization of Memorial Day Flowers for Cemetery.** There are five (5) standing funds that support flowers: Emma E. Bestwich, Inez E. Bonemort, Frances G. P. Miller, Cora M. Onion, and Gertrude L. Morse. Commissioner Reynolds moved to allocate \$10 each from the five aforementioned funds to buy, from the Endicott Estate Greenhouse, Memorial Day flowers to place on the funds' specified graves. The motion was adopted by general consent.

It is noted that Commission Chair Desmond, as president of the Endicott Estate Greenhouse, recused himself from discussion in this matter.

**Discussion of Scholarship Reversions for Failure to Claim:** Jane Lepardo summarized that \$10,500 remains in unawarded scholarships, but many of these are second semester awards, and is communicating with school officials to track these unawarded scholarships. Commission Clerk Reynolds and Jane Lepardo reminded the Commissioners, notably new Commissioner O'Neil, about the Commission's reversion policy.

**Updates from Chair and Clerk on Commission Correspondence:** There were no further updates from the Chair or Clerk.

Dedham Trust Fund Commission Minutes

Meeting of May 1, 2019

Page 3 of 3

**New Business:** There was no new business.

**Next Meeting:** The Commissioners selected Wednesday, September 25, 2019, as the tentative date for the next meeting, for the annual presentation by Rockland Trust.

The meeting was adjourned at **8:00 PM** EST.

*Respectfully submitted by Commission Clerk Emily M. Reynolds*