



**Meeting of the Town of Dedham Commission of Trust Funds  
Tuesday, November 10, 2020  
(Meeting Held By Phone Conference)**

**Attendees:** Emily Reynolds (Chair), Heather Springer (Secretary), Sal Spada (Vice Chair), Bob Desmond, Barbara Howard (Rockland Trust), Brian Callow (Rockland Trust)

Meeting was called to order at 7:00 p.m.

**Meeting Minutes:**

1. Emily announced the Treasurer Jane Lepardo is retiring as of 11/23/20. The position has been posted, but the process for hiring her replacement has not yet begun.
2. Public Input
  - a. No members of the public were present.
3. Review of Minutes from July 7, 2020
  - a. Minutes were distributed via email. Commissioner Desmond moved to accept the minutes with an amendment to item number 6 verbiage to replace “and flowers were planted by **the greenhouse volunteers**” to “and flowers were planted by **the cemetery division of the DPW**” and Commissioner Spada seconded. The motion was unanimously passed.
4. Commissioner Reynolds reminded the group to provide Chair, Clerk, Town Treasurer, and Town Webmaster with contact information for all commissioners
5. Updates from Treasurer on Commission correspondence, status of scholarship claims and reversions for failure to claim
  - a. None to report.
6. Review of performance of Rockland Trust, including presentation by Rockland Trust
  - a. Barbara Howard and Brian Callow presented a summarization of the Rockland Trust relationship and an overview of the accounts and performance of the accounts.
    - i. Market commentary – Expect fits and starts. News will run the short term. Fundamentals rule the long term. Diversification strategy seems to be working well. Should be in good shape with scholarship funding if the market trends continue into February.
7. Discussion of investment advisor relationship
  - a. Consensus is that Rockland Trust is doing a good job with the Trust Fund investments.
8. Discussion of flowers for cemetery (Memorial Day and Christmas)
  - a. 2 funds that provide for wreaths at Christmas are the Gertrude Morse and Inez Bonamort funds. Last year \$20 per fund was allocated for the purchase of Christmas wreaths but we ended up getting the wreaths for free.



- b. There was a question about how the funds should be allocated. Commissioner Desmond and Commissioner Reynolds will consult with Treasurer Lepardo to determine the process for allocating the funds.
    - c. Commissioner Springer moved and Commissioner Desmond seconded to allocate \$20 from each fund for the purpose of purchasing Christmas wreaths.
9. Updates from Chair and Clerk on Commission correspondence
  - a. A motion was made by Commissioner Desmond to close out the Washington Painting Trust fund to pay for the moving and installation of the painting to the new town hall. It was seconded by Commissioner Spada and unanimously approved.
10. Selection of a date for the next meeting (social services meeting, traditionally held in November)
  - a. Consensus is that early December would be a good time to have this next meeting. Monday December 14<sup>th</sup> is the tentative date for the next meeting.
11. New Business\*
  - a. Commissioner Reynolds will contact the Assistant Town Manager to get an update on when the Senior Center Trust Fund monies may be needed.
12. The meeting was adjourned at 8:33 a.m.