



CITY OF WORCESTER

BOARD OF COMMISSIONERS OF THE TRUST FUNDS

Room 203 City Hall
Worcester, Massachusetts 01608

Minutes of May 23, 2017 Trust Fund Meeting

The meeting was called to order at 4:06 by Chairman Messier in Room 401 of City Hall. All in favor.

Roll call was taken: Chairman Messier-present
Commissioner McGourthy-present

Other Attendees: Thomas F. Zidelis, Acting City Treasurer and Candee Raphaelson, City of Worcester and Dori Huard and Alex Bartholomew from Bartholomew and Company

Chairman Messier called the meeting to order; Commissioner McGourthy seconded. All in favor.

Commissioner McGourthy made a motion to accept the minutes from May 23, 2017 meeting. Seconded by Chairman Messier. All in favor.

First item of business was an introduction of Dori Huard and Alex Bartholomew of Bartholomew and Company, the new management firm for the Trust Fund Commission. Ms. Huard introduced herself as the service side of the business and Mr. Bartholomew as the investment side. A detailed conversation ensued regarding an overview and clarification of the contract, fees, expectations and recommendations. A discussion was had regarding updating the policy and procedures and consolidating all accounts into one main account with reallocation with a focus on income.

Second item was the fifteen scholarship requests taken as a whole. The Treasurer confirmed upon Commissioner McGourthy's request that the money was available and all met the purposes.

Chairman Messier discussed the use of the Pratt Fund now that Worcester had a mounted police unit and expressed that perhaps a fountain could now be set up on the Common.

The next meeting was scheduled for Tuesday, September 12th at 4:00 p.m. Chairman Messier made a Motion to Adjourn and Commissioner McGourthy seconded. All in favor.

The meeting was adjourned at 4:55.