

**TOWN OF GROTON**  
**Office of the Commissioners of Trust Funds**  
**173 Main Street, Groton, Massachusetts 01450**  
**Tel: (978) 877-6787 Fax: (978) 448-1214**  
**Karen F. Tuomi, Executive Director**

Commissioners of Trust Funds Meeting Minutes

February 25, 2020 Noon

Trust Fund's Office, GDRMS – South, 344 Main Street, Groton

Attendees: Martha McLure, Rachael Mead, Joe Twomey

Guests: Michael Hartnett, Hannah Moller

Sign Bills

Meet with the Town Treasurer to discuss investment procedures.

Discussion around leaving MMDT and moving to Bartholomew. The interest would be a little better but the bookkeeping would be much better.

One possible scenario would be to eliminate MMDT and give that money and responsibility to Bartholomew. They take the surplus money from Bartholomew and move to Boston Trust.

Martha made a motion to remove the Trust Funds Expendable money from MMDT and invest it in Bartholomew with Bartholomew taking on all of the accounting features that the MMDT currently provides.

To liquidate MMDT monies move to Bartholomew will be accounted under the categories:

Barr – Trust

Blood – Trust

Butler – Trust

Champney – Trust

Dalrymple – Trust

Green – Trust already in Bartholomew

Groton Commons – Trust

Lawrence Library – Trust

Lecture – Trust

Library Book – Trust

Robbins Scholarship – Scholarship  
Sawyer – Trust  
Shepley - Trust already in Bartholomew  
Shepley Fountain – Trust  
Waters – Scholarship

Rachael seconded. Discussion followed and it was voted unanimous

Joe made a motion that After this change, the Commissioners are seeking advice from Bartholomew on a proposal to change in investing the Scholarship Funds and Trust Funds. What would their recommendation be and how would this look? Michael will discuss with Bartholomew and report back to the Commissioners.  
Martha seconded and it was voted unanimous.

Rachael made a motion for further discussion to take place at a later time to decide if the full amount of \$21+m should be in one place. This would allow a period of time for the Commissioners to monitor how Bartholomew manages the excess funds moved from MMDT in a more aggressive manner.

Martha seconded. Voted unanimously

Director's Report:

Approve the minutes for the February 11, 2020

Open session for topics not anticipated 48 hours prior to the meeting

A vote to enter into Executive Session may be taken to discuss applications for the Green or Shepley Charity Funds which may include discussing the reputation, character, physical condition or mental health of an individual will be made. The individual to be discussed in such executive session shall be notified at least 48 hours prior to the proposed executive session.

Discuss Charity Application (0)