**TOWN OF GROTON**

**Office of the Commissioners of Trust Funds**

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**Karen F. Tuomi, Executive Director**

Commissioners of Trust Funds Meeting Minutes

February 8, 2022 11:00am

Teleconference (due to Covid-19)

(646) 558-6338 ID 985-7990#

Review bills for approval

Discussion with Town Treasurer on Twenty Trailing Quarters Project – Hannah explained this project. This information is to be used to determine the future spending. Overall average market value is 2%, right now we are spending less than this. This report is an analytical tool. If we decide that we want to stay with the 2% or increase to 2.5%, then the financial groups will know what they have to invest and what they need to keep free for the Commissioners. Should they shift their investments to allow them for more growth? Boston Trust is at 80% and Bartholomew is at 20%. Bartholomew should present what this shift would look like. Hannah will contact Boston Trust to see where they are with the prudent investor. The Commissioners agreed to ask Bartholomew to move to the 2.5%.

Scholarships available for 2022 graduates

Belitsky

Bertozzi

Hartnett

Twomey

Waters

Director’s Report

Summer Camp applications – check into Camp Tahawattan and PTYC prices. Also, check into camp scholarships per program.

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

A vote to enter into Executive Session was not 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)