

City of Franklin

Trustees of the Trust Funds

Meeting Minutes: October 26, 2017

Attendees: Julie Buker, Ken Duguay, Kathy Zink, Paul Gatehouse

Paul handed out the investment portfolio report. We ended September with \$2.74 million in total assets. The overall account is up 8% YTD. Paul reminded the Trustees that all management fees are deducted from the cash account. We have paid about \$4700 in fees for the total of 3 quarters. \$57k in dividends was rolled into the cash account. Paul believes we will end the year with a total of \$76k in dividends.

Paul stated we have had some funds with negative dividends but he does not feel we need to rebalance the portfolio at this time as we are still earning over 4% in overall dividends. We have also not reached the 10% cap in any one fund. Paul believes the portfolio is very solid.

No other business was discussed.

Respectfully Submitted,

Julie Buker