



# CITY OF WORCESTER

## BOARD OF COMMISSIONERS OF THE TRUST FUNDS

Room 203 City Hall  
Worcester, Massachusetts 01608

### Minutes of the October 30, 2014 Trust Fund Meeting

The meeting was called to order at 4:33 in Room 310B by Chairman Messier. Seconded by Commissioner Dufault

Roll Call was taken: Chairman Messier-present  
Commissioner Dufault-present  
Commissioner McGourthy-present

Other attendees: Mariann Castelli Hier, City Treasurer, Deanna Foster, Assistant City Treasurer, and Candee Raphaelson of the Treasurer's Office, and Frank Novak and John DiConza, Morgan Stanley Smith Barney

Chairman Messier made a motion to accept the minutes of the September 4, 2014 minutes. Commissioner McGourthy seconded the motion. All in favor.

The first item was funding request #103001 from Paul Moosey, Commissioner of Public Works from the Street Lighting Trust Fund in the amount of \$3,655.00 for the purpose of paying street lighting costs for subdivisions. Chairman Messier made a motion to approve which was seconded by Commissioner McGourthy. The next item was funding request #103002 from Edward M. Augustus, Jr., City Manager from the Arvis Anderson Trust Fund in the amount of \$500.00 for Friendly House to purchase turkeys for the needy. Commissioner McGourthy made a motion to change the amount to \$583.20 which would deplete the fund and asked that Friendly House be notified of the change. Chairman Messier seconded. The next item was funding request #100303 from Edward Augustus, Jr., City Manager from the Henry Harris Trust Fund in the amount of \$500.00 for the Worcester Educational Development Foundation to provide coats for the needy. Chairman Messier made a motion to approve and Commissioner Dufault seconded.

Frank Novak of Morgan Stanley Smith Barney followed with a review of asset allocations, fixed income, account performances and the brokerage account. Buy/sell recommendations were made to purchase large cap U.S. Equities and a bond fund. A vote was taken. Chairman Messier made a motion to approve and Commissioner Dufault seconded. All in favor.

A general conversation ensued regarding combining accounts, funds for outdoor concerts and alternative investments and advisor fees.

The meeting was adjourned at 6:10 p.m.