

## HUGH MOORE TRUST BOARD MEETING

JUNE 6, 2016

5:25 PM

1. **Call of the Roll.** The following members of the Hugh Moore Trust were present: Mr. John Brown, Mr. Jim Hunter, Mr. John Cusick, Mr. Glen Geissenger, Mrs. Margaret Ferraro, and Mrs. Cindy Smith. (Mr. Stoffa, absent)

**Others present:**

Mr. Michael Shone, Investment Management Consultant - Peirce Park  
Mr. David Ceraul, Assistant County Solicitor  
Mr. Brandon Dunstane, Fiscal

2. **Courtesy of the Floor** – None.
3. **Approval of the March 7, 2016, Meeting Minutes.**

Mrs. Ferraro noted a typo, as “Mr. Ferraro” should be “Mrs. Ferraro”. Minutes will be corrected.

Mrs. Ferraro made a motion to approve the Minutes.  
Mr. Brown seconded the Motion.

Vote was called:      Ayes: Unanimous  
                                 Nays: None

✓ **Minutes Passed**

4. **2015 Gains Transfer – Mr. Hunter**

Mr. Hunter explained the ability to transfer realized gains and interest earned from the Trust, into the General Fund, not to exceed overall Park expenses (\$378, 000). Gains and interest of \$44,000, minus \$11,800 administrative fees, \$38,445 transferred into fund.

5. **Performance – Mr. Hunter**

Mr. Hunter and Brandon Dunstane gave a brief update and followed up on previous concerns from Mr. Muff in reference to performance of fund managers. They continue to be on the watch-list, and will be evaluated moving forward.

Mr. Brown made a motion to adjourn the meeting and Mr. Cusick seconded the motion.

**Meeting adjourned**

**NOTE:** Mr. Brown excused Mr. Shone, Peirce Park and called an executive session to discuss legal contracts. Executive session began at 5:40 pm and concluded at 5:55 pm.