

Lunenburg Trust Fund Commission meeting of 9/11/2025

Meeting called to order by Chairman Bown at 12:48pm. This meeting was held outside of the normal meeting time to accommodate a meeting with Bartholomew & Company, the Private Trust Company that manages the Trust funds of the Town of Lunenburg along with other surplus funds that Town may have available for OPEB and Stabilization.

Also present were Mylee Mallari (Treasurer) and Jennifer Warren-Dyment (Town Manager). Additionally, Brian Jamros and Kathleen **Cyganiewicz from Bartholomew & Co. (our Private Trust Company) were present to address the Trust Fund Commission per our request.**

The meeting opened with the reciting of the pledge of allegiance.

There was no Public comment from members present in the room and none on Zoom.

Public comment - Chairman Bowen requested a moment of silence to remember those lost on 9/11/2001 and Charlie Kirk the previous day.

The following statement was read by Chairman Bowen:

"Today marks a day of great tragedy in America. However, that tragedy has been a beacon of our resilience as one nation under God. I believe today marks the turning point of a stark reality of the condition of our people as a nation.

I want to begin by having a moment of silence to recognize the loss of life which happened on this day, caused by the actions of those who hate America and our way of life. In particular, I would like everyone in their silence to remember our Local Families who have been impacted by this tragedy, the Sozycik Family in particular, and that we remember all those families who lost loved ones on this day.

I would also like to hold a moment of silence to recognize the loss of a great man, Charlie Kirk, an inspirational leader and orator, a lover of faith and country who was a stellar example of Faith love and hope particularly in the eyes of the youth in our country. Charlie Kirk the founder of Turning Point USA held the hearts of many, and he approached everyone with balance and respect. He was a polarizing figure that inspired many young Americans to engage in politics and peaceful discourse, and created a safe space on campuses where differing opinions, individual thoughts and experiences were shared freely and openly, providing many to engage in a peaceful exchange without yelling and screaming lighting cars on fire, smashing windows of

businesses and engaging in other illicit activity disrupting the good order for which America has always been the leader in the world as an example by its people of good order.

Sadly, good order and prudence in relation to this good order is not what we have today.

I recently spoke about prudence before the selectboard with regard to a political action by the Democrat Town Committee pushing their ideologies as a party on the people of Lunenburg. I support the 1st amendment in particular free speech, but I believe in leaving ideological support actions to the individual groups and non-profits not the political parties. Clearly, I am not wrong with raising this matter about exercising prudence when it comes to politics. Ideologies and indoctrinations have no place in politics or within our local government. Unfortunately, this is not what has been happening in Lunenburg.

I am not speaking about oppression of any viewpoint. I know what oppression is firsthand. I Live it. I also know what it means to be American probably more than many of you.

I Ran for office in town for a couple of reasons. The first reason was that I "I can". The second reason was because I believe it is Civic Duty. The third reason is to show my children and others that no matter what your background, your history, where you came from, rich or poor, gay or straight, male or female the one thing America is to an American that no matter what the hurdle you are up against Free Enterprise and capitalism under a constitution for the people by the people you can never lose your opportunity to have the American Dream.

I want to share a personal example of my above statement. I saw how people act while I campaigned in this town. None of those things stopped me from pursuing what I see as a need to benefit the community which I live in with my family. This is the example of being American. Look at the work Richard and I have done here for the community; this is the example. However during my campaign I had an individual in town specifically a person who is a discharged US Marine mind you with a blemished public record, the pot calling the kettle black, she though it good to make a threat to me and my family, posting images of my home on Facebook, posting my sons school schedule and making a comment about how she could hide in my barn and wait for us and drag us 200 feet into a cemetery but she promised her therapist she wouldn't do that. What did the government do, well the police investigated saw fit to bring charges, but the district attorney's office ignored their request? To be honest this behavior actually warrants a reactivation of the soldier and a dishonorable discharge according to the

code of Military justice. Is that a form of oppression? At its best! These actions were clearly ignored because it was me and my family. Where is the outrage? Well, I am not seeking it. I am An American, I am Free to live and do whatever I want. That is oppression working against my family. Fortunately for me I can say with certainty that I wouldn't recommend anyone get found on my property that is not invited. In light of this behavior, It was a teaching opportunity for my son. He was with me and held signs, watched people drive by and yell and give me the finger and I said that is the First Amendment at work. I told my son his choice to seek a congressional nomination toward acceptance to the United States Naval Academy and enlistment in the US Marine Corps he will defend the people's right to have that speech. I am proud to put myself out here to educate my son why his choice to be a Marine is valuable.

I want to mention the issue we have of people not running for election in town not volunteering their time in town. Recently your selectboard, at the request of the town manager, wants to get rid of the personnel committee. This committee was designed to protect from the hiring of political appointees and hiring friends or colleagues but mostly it is there to protect from a person becoming an "employee" who would have to do what their employer requested not what the personnel committee decided for them to do. This is not good. This is full executive control with no citizen oversight. This is not democracy at this point; this is socialism through a bureaucracy.

Lastly, I am a republican. I vote Republican. I am a hard party line voter even when I disagree with the candidate because I vote the message not the man. I used this statement in my campaign.

This weekend the Massachusetts GOP will be hosting its annual Unity Rally and Concert in Worcester at off the Rails ne restaurant next to the DCU center from 1-3 PM 90 Commercial Street. I encourage all young republicans and others to attend. The line up of people who will be present is lengthy. This is also an opportunity even if you are a democrat on the fence or maybe are an unenrolled voter you should go to just get more information. This should actually be what the Republican Town Committee should be telling the selectboard but they are MIA this year as years past I have noticed so I will do it.

In closing I want everyone to understand, we are all one people, under one flag. We are all members of a country of laws, the law of the people being the first, every state in their individual constitutions in the beginning before the federal government and the supremacy clause, always had laws protecting and requiring the worship of a creator the last few lines in the declaration of

independence is a prayer. Unfortunately, as a foundation of faith, hope and love we were founded upon we have moved away from that to our own detriment and what you have today is clearly because we have been slowly destroying what we built as a nation a way of life that has always worked for hundreds of years. Please keep this thought every time you speak or go to a ballot box or protest something. Let's all together continue to make America great again regardless of belief or political affiliation. If we recognize the oneness that makes us as a people great only then will positive discourse begin and the healing process to happen recognize today the troubles and do not participate in the collapse of our great nation. Lee Greenwood says it best because I have been there:

If tomorrow all the things were gone
I'd worked for all my life
And I had to start again
With just my children and my wife
I'd thank my lucky stars
To be livin' here today
'Cause the flag still stands for freedom
And they can't take that away

And I'm proud to be an American
Where at least I know I'm free
And I won't forget the men who died
Who gave that right to me
And I'd gladly stand up
Next to you and defend her still today
'Cause there ain't no doubt I love this land
God bless the USA""

Mr. Jamros and Ms. Cyganiewicz proceeded to make their presentation to the commission. Some of the highlights of the meeting included:

- 4 advisors 330 municipalities.
- The Town of Lunenburg has worked with Bartholomew & Co. since 2005.
- Currently, Bartholomew and Co manages funds under OPEB, Stabilization, and Trust Funds.

The members of the Trust Fund Commission and Bartholomew & Co. both reiterated the intent is to ensure we are ensuring the health of the funds to ensure we can make distributions in perpetuity.

Bartholomew & Co present the Trust Fund Commission with some documents outlining fund expenses and performance:

The Trust Fund Commission reviewed the report of the Trust Funds for Fiscal 2025. Based on AUM our effective expense rate for managing the funds came in at 0.35% overall.

Of the fees, every account gets a pro rata share of expenses (as well as earnings) as the funds are effectively pooled. Chairman Bowen, questioned the strategy of hedging. With the new prudent investor rule (changed 4/11/25) we are no longer more or less bound to a 60% equity -40% bond split. Bartholomew advised that the investor strategy document and service Agreements were signed before the prudent investor act was implemented.

12.27% is current return from April through the date of the meeting Treasurer targets and sets ranges, parameters as established. Bartholomew & Company addressed a concern that was raised by the Trust Fund Commission in previous meetings, they confirmed that there are no penalties on early withdrawals.

There was some discussion on the use of Cemetery funds.

Of the AUM, approximately \$84,000 of \$2,155,000 was associated with funds currently defined as under the purview of the Trust Fund Commission with \$1.6M of those funds being restricted to ensure these funds will be viable for perpetuity.

Bartholomew and Company stated that they target to meet at least 2X per year with Myleen and that they do have regular conversations.

Chairman Bowen expressed that he would like to see quarterly performance data. When asked about specific current investment strategy, Bartholomew stated that they have a focus on International equities and exposure to Commodities.

Bowen commented on prior TFC minutes on previous distributions and how they were made. Mr Howard - thanked the visitors on their presentation and noted that many uncertainties and unanswered questions were cleared up as a result of the meeting.

TFC can invest individually if they want.

Old business:

Chairman Bowen advised the audience that we still have a vacancy on the Commission.. Chairman Bowen advised that a main goal of the Trust Fund Commission is to start issuing funds in accordance with the declarations. From research conducted by Chairman Bowen, there have been very limited distributions over the past 5 years. Chairman Bowen made a

suggestion that we create a form and have it added to the Town Report to get visibility and have a means for people to apply.

The next meeting will not be held until October 9, 2025 due to Mr Howard being out of the country on the 4th Thursday of October.

No public comment in person or via Zoom.

Motion to adjourn at 2:53pm by Chairman Bowen, motion seconded by Mr. Howard. The motion passed unanimously.