



## Truro Board of Selectmen Meeting

Tuesday, March 26, 2019

Regular Meeting-5:00pm

Truro Town Hall - 24 Town Hall Road

### 1. PUBLIC COMMENT

- A. Open the Regular Meeting
- B. Public Comment Period - *The Commonwealth's Open Meeting Law limits any discussion by members of the Board of an issue raised to whether that issue should be placed on a future agenda*

### 2. PUBLIC HEARINGS

- A. New Annual On-Premises Pouring Wine and Malt Chequesett Chocolate-Katherine Reed, Manager/Owner of FarmMaidFoods Inc. dba Chequesett Chocolate, 8 Highland Rd

### 3. BOARD/COMMITTEE/COMMISSION APPOINTMENTS – 5:30pm

- A. Review and Approve Appointment of Sharon Stahl to the Cultural Council.
- B. Review and Appointment of Heidi Merlini, Meredith Goff, and Clinton Kershaw-Board of Health

### 4. TABLED ITEMS NONE

### 5. BOARD OF SELECTMEN ACTION

- A. Final Review and Vote of Annual Town Meeting Warrant  
Presenter: Rae Ann Palmer, Town Manager
- B. Town Hall Security  
Presenter: Kelly Clark, Assistant Town Manager
- C. Selection of a Financial Investment Management Firm  
Presenter: Rae Ann Palmer, Town Manager

### 6. CONSENT AGENDA

- A. Review/Approve and Authorize Signature:
  1. *None*
- B. Review and Approve 2019 Seasonal Licenses: Jams Too, Inc (Common Victualer and Transient Vendor), Highland Links (Common Victualer and Transient Vendor), Terra Luna (Common Victualer), Whitman House (Common Victualer), Jobi Pottery (Transient Vendor)
- C. Review and Approve 2019 Seasonal Alcohol Licenses: Jams Too, Inc, Highland Links Café, Terra Luna, Whitman House Restaurant, Captain's Choice, Blackfish Restaurant, Top Mast Café, Fuller's Package Store, Terra Luna Restaurant, Beach Point Health & Swim Club, Payomet Performing Arts Center
- D. Review and Approve the 2019 Seasonal Renewal Certification for the Alcoholic Beverages Control Commission
- E. Review and Approve Board of Selectmen Minutes: March 12, 2019

### 7. SELECTMEN REPORTS AND TOWN MANAGER REPORT

### 8. SELECTMEN COMMENTS

### 9. NEXT MEETING AGENDA: April 9 and April 16



# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENT:** Licensing Department

**REQUESTOR:** Nicole Tudor, Executive Assistant

**REQUESTED MEETING DATE:** March 26, 2019

**ITEM:** Public Hearing for New Annual Pouring Wine and Malt License for FarmMaid Foods Inc. dba Chequessett Chocolate, 8 Highland Rd.

**EXPLANATION:** Katherine Reed, Owner/Manager of FarmMaid Foods has submitted a new Alcoholic Beverages Control Commission (ABCC) application for review with the Local Licensing Authorities (per MGL Ch. 138 §12 (restaurant)). The application is for a new annual pouring wine and malt liquor license for Katherine Reed, Owner and Manager of FarmMaid Foods Inc., dba Chequessett Chocolate, located at 8 Highland Rd.

The proposed operation would be an annual wine and malt license and the proposed hours of operation are seven days a week from the hours of Monday-Saturday 8am to 10pm, Sunday 10am-10pm. The total square footage is 2494 with seating for 12 and an occupancy total of 23 people.

All of the required new license application documents were submitted, which includes: New Retail License Application, Business Structure Documents, CORI authorization form, Manager Application, Proof of Citizenship, Vote of the Corporate Board, Supporting Financial Records, Legal Right Occupancy, Floor Plan, Abutters Notification, Monetary Transmittal Form, and Proof of Fee Payment.

A Certificate of Inspection will be required with proof of Liquor Liability Insurance. There are currently five annual pouring licenses in Truro. If approved, this will be the sixth license.

Upon approval by the Board, the (ABCC) application will be mailed to the State for final approval. The ABCC will then notify the Town of the approval or the Licensing Department will be contacted with a request for additional information from the applicant. If the request is denied, the applicant/owner/manager will be notified in writing of the decision via "certified mail return receipt requested" allowing the applicant/owner/manager 5 days to appeal to the Alcoholic Beverages Control Commission. The public hearing can also be continued to a date and time certain if a decision is not rendered on the 26th.

The alcohol license will only be issued, upon compliance with all regulations and receipt of the necessary fees and approval of the Alcoholic Beverages Control Commission.

**FINANCIAL SOURCE (IF APPLICABLE):** N/A

**IMPACT IF NOT APPROVED:** There would need to be Statement of Reason of the Denial and the Applicant can appeal to ABCC.

**SUGGESTED ACTION:** *MOTION TO approve the ABCC Licensing Authority Certification form for a New Annual Pouring Wine and Malt Common Victualer License for Katherine Reed, Manager and Owner of FarmMaid Foods dba Chequessett Chocolate located at 8 Highland Rd, Truro for submission to the Alcoholic Beverages Control Commission.*

**ATTACHMENTS:**

1. Public Hearing Notice
2. Chief of Police Approval
3. LLA Authority Certification
4. Abutter's List
5. CONFIDENTIAL (ABCC) Application for New Alcohol License



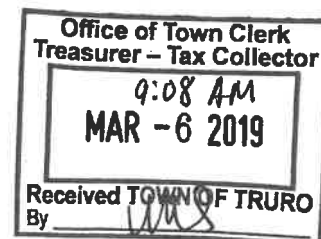
# TOWN OF TRURO

P.O. Box 2030, Truro, MA 02666  
Tel: 508-349-7004 , Extension: 110 or 124 Fax: 508-349-5505

TOWN OF TRURO  
PUBLIC HEARING  
NEW ANNUAL ON-PREMISES WINE AND MALT BEVERAGE LICENSE

The Truro Board of Selectmen will hold a Public Hearing on Tuesday, March 26, 2019 at 5:00p.m. on an application received from Katherine Reed, Manager/Owner of FarmMaid Foods Inc. dba Chequessett Chocolate, 8 Highland Rd, North Truro, for a New Annual On-Premises Wine and Malt Beverage License under MGL Chapter 138 §12 (Restaurant). The hearing will take place at Truro Town Hall, 24 Town Hall Road, Truro, MA, 02666. Comments from the public will be heard and all interested parties are urged to attend.

Robert Weinstein, Chairman  
Board of Selectmen







# TOWN OF TRURO

P.O. Box 2030, Truro, MA 02666

**Licensing Department**

Tel: 508-349-7004 , Extension: 110 or 124 Fax: 508-349-5505

Email: [ntudor@truro-ma.gov](mailto:ntudor@truro-ma.gov) or [nscoullar@truro-ma.gov](mailto:nscoullar@truro-ma.gov)

To: Police Chief, Jamie Calise, Truro Police Department  
 From: Nicole Tudor, Executive Assistant  
 Date: March 20, 2019  
 Re: **Application for a New Annual Wine & Malt Pouring License  
 for FarmMaid Foods Inc. dba Chequessett Chocolate, located at 8 Highland Rd**

The Office of the Board of Selectmen is in receipt of an ABCC (Alcoholic Beverages Control Commission) application from Katherine Reed, Manager/Owner of FarmMaid Foods Inc.

FarmMaid Foods Inc. is requesting a New Annual Wine & Malt Pouring License (per MGL Chapter 138 § 12) located at 8 Highland Rd.

Included please find the accompanying ABCC application as submitted by the applicant that will be provided to the Alcoholic Beverages Control Commission once the Board of Selectmen/Local Licensing Authority review and approve the application at a duly held public hearing on March 26, 2019.

Please kindly review for purposes of approval with the Local Licensing Authority (BoS) this request for a New Annual Wine & Malt Pouring License to ensure that the safety and well-being of the public will be protected.

Please provide any comments below:

POLICE DEPARTMENT  
REVIEW & APPROVAL

Signature: \_\_\_\_\_  
Police Chief, Jamie Calise

Date: 3/20/19



The Commonwealth of Massachusetts  
Alcoholic Beverages Control Commission

Agenda Item: 2A3  
 For Reconsideration

LICENSING AUTHORITY CERTIFICATION

Truro

City/Town

ABCC License Number

**TRANSACTION TYPE (Please check all relevant transactions):**

The license applicant petitions the Licensing Authorities to approve the following transactions:

- New License
- Change of Location
- Change of Class (i.e. Annual / Seasonal)
- Change Corporate Structure (i.e. Corp / LLC)
- Transfer of License
- Alteration of Licensed Premises
- Change of License Type (i.e. club / restaurant)
- Pledge of Collateral (i.e. License/Stock)
- Change of Manager
- Change Corporate Name
- Change of Category (i.e. All Alcohol/Wine, Malt)
- Management/Operating Agreement
- Change of Officers/Directors/LLC Managers
- Change of Ownership Interest (LLC Members/LLP Partners, Trustees)
- Issuance/Transfer of Stock/New Stockholder
- Change of Hours
- Other
- Change of DBA

**APPLICANT INFORMATION**

Name of Licensee  DBA

Street Address

Manager

Granted under Special Legislation? Yes  No

If Yes, Chapter

of the Acts of (year)

Type (i.e. restaurant, package store)      Class (Annual or Seasonal)      Category (i.e. Wines and Malts / All Alcohol)

**DESCRIPTION OF PREMISES** Complete description of the licensed premises

Licensed premise is 1st floor with a total of 2,494 sq. ft, only 772 square feet is the cafe area that is open to the public, which has seating for 12, 2 entrances, and 3 exits. There are 2 enclosed outdoor patios with picnic tables that we would like to allow consumption of alcohol in these areas seasonally , in addition to the indoors year round.

**LOCAL LICENSING AUTHORITY INFORMATION**

Application filed with the LLA: Date  Time

Advertised Yes  No  Date Published  Publication

Abutters Notified: Yes  No  Date of Notice

Date APPROVED by LLA  Decision of the LLA

Additional remarks or conditions (E.g. Days and hours)

For Transfers ONLY:  
Seller License Number:  Seller Name:

The Local Licensing Authorities By:

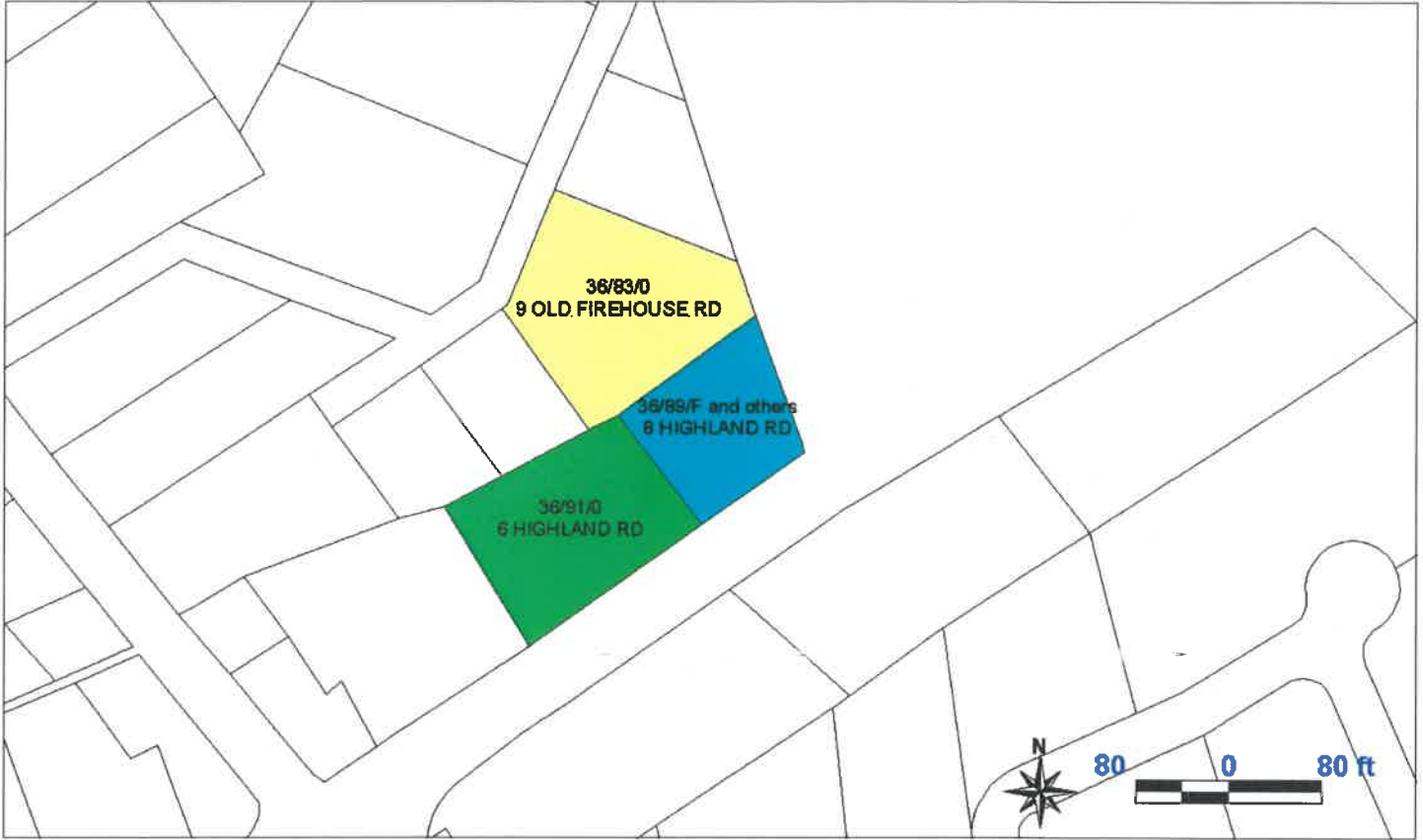
Alcoholic Beverages Control Commission  
Ralph Sacramone  
Executive Director

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



TOWN OF TRURO, MA  
 BOARD OF ASSESSORS  
 P.O. BOX 2012, TRURO MA 02666

Custom Abutters List



Key	Parcel ID	Owner	Location	Mailing Street	Mailing City	ST	ZipCd/Country
973	36-83-0-R	COURT RICHARD A & PAMELA J	9 OLD FIREHOUSE RD	158 INDIAN TRAIL	DENNISPORT	MA	02639
7015	36-89-A-R	M J M TRURO LLC	8-A HIGHLAND RD	PO BOX 1367	PROVINCETOWN	MA	02657
7016	36-89-B-R	M J M TRURO LLC	8-B HIGHLAND RD	PO BOX 1367	PROVINCETOWN	MA	02657
7017	36-89-C-R	M J M TRURO LLC	8-C HIGHLAND RD	PO BOX 1367	PROVINCETOWN	MA	02657
7018	36-89-D-R	M J M TRURO LLC	8-D HIGHLAND RD	PO BOX 1367	PROVINCETOWN	MA	02657
7019	36-89-E-R	HIGH TIDE GROUP LLC MGR: KATHERINE F REED	8-E HIGHLAND RD	PO BOX 250	NORTH TRURO	MA	02652
7036	36-89-F-E	8 HIGHLAND ROAD CONDOMINIUM	8 HIGHLAND RD	PO BOX 1367	PROVINCETONW	MA	02657
980	36-91-0-R	PRADA E THOMAS & DONNA	6 HIGHLAND RD	PO BOX 236	NO TRURO	MA	02652-0236

LG 3/6/19

36-83-0-R

COURT RICHARD A & PAMELA J  
158 INDIAN TRAIL  
DENNISPORT, MA 02639

36-89-A-R

M J M TRURO LLC  
PO BOX 1367  
PROVINCETOWN, MA 02657

36-89-B-R

M J M TRURO LLC  
PO BOX 1367  
PROVINCETOWN, MA 02657

36-89-C-R

M J M TRURO LLC  
PO BOX 1367  
PROVINCETOWN, MA 02657

36-89-D-R

M J M TRURO LLC  
PO BOX 1367  
PROVINCETOWN, MA 02657

36-89-E-R

HIGH TIDE GROUP LLC  
MGR: KATHERINE F REED  
PO BOX 250  
NORTH TRURO, MA 02652

36-89-F-E

8 HIGHLAND ROAD CONDOMINIUM  
PO BOX 1367  
PROVINCETONW, MA 02657

36-91-0-R

PRADA E THOMAS & DONNA  
PO BOX 236  
NO TRURO, MA 02652-0236

LG 3/6/19



# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENT:** Administration

**REQUESTOR:** Noelle Scoullar, Executive Assistant

**REQUESTED MEETING DATE:** March 26, 2019

**ITEM:** Application to Serve, Sharon Stahl-Truro Cultural Council

**EXPLANATION:** Sharon Stahl has submitted an application to serve on the Truro Cultural Council.

**SUGGESTED ACTION:** MOTION TO appoint Sharon Stahl to the Truro Cultural Council as a full-time member, with a term which expires June 30, 2022.

**ATTACHMENTS:**

1. Application to serve, letter of qualifications, letter of approval from Chair.



# TOWN OF TRURO

P.O. Box 2030, Truro MA 02666

Tel: (508) 349-7004 Fax: (508) 349-5505

RECORDS SECTION #346  
ADMINISTRATIVE OFFICE  
TOWN OF TRURO

## APPLICATION TO SERVE ON AN APPOINTED MULTI-MEMBER BODY

NAME: Shari Stahl HOME TELEPHONE: [REDACTED]

ADDRESS: 5 Daniel Lane WORK PHONE: cell [REDACTED]

MAILING ADDRESS: PO Box 470 E-MAIL: [REDACTED]  
02652

FAX: \_\_\_\_\_ MULTI-MEMBER BODY ON WHICH I WISH TO SERVE: \_\_\_\_\_

Truro Cultural Council

SPECIAL QUALIFICATIONS OR INTEREST: see attached

COMMENTS: \_\_\_\_\_

SIGNATURE: Shari Stahl DATE: February 28, 2019  
\*\*\*\*\*

COMMENT/RECOMENDATION OF CHAIRPERSON OF MULTI-MEMBER BODY (OPTIONAL) \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

INTERVIEW DATE: \_\_\_\_\_ APPOINTMENT DATE (IF APPLICABLE): \_\_\_\_\_

Shari Stahl  
Application for Truro Cultural Council  
February 28, 2019

I am a retired psychotherapist and now full time resident of Truro. I currently serve on the Truro Beach Commission. I also am a former dance teacher (Middle Eastern and folkloric dance). I was a member of a greater Boston area folkloric dance company, Origins. I have taken several art appreciation and art history classes through Wellfleet Open University on Cape Cod contemporary art and artists. The instructors at Open University (Deborah Foreman, Grace Hopkins, Robert Rindler) conveyed the rich heritage and fertile inspiration of Cape Cod that is the legacy from local and visiting artists.

I strongly endorse the mission of the Massachusetts Cultural Council to bring programs in art humanities and sciences to local communities. I view the work of Truro Cultural Council as an important link to pride of place and enrichment of our town for residents and visitors. I would be honored to work with Truro's Council members to support artists and community access to worthwhile programs and exhibits.

## Elizabeth Sturdy

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**From:** [REDACTED]  
**Sent:** Tuesday, March 05, 2019 10:27 AM  
**To:** Elizabeth Sturdy  
**Cc:** Nicole Tudor; Noelle Scoullar  
**Subject:** Re: Application to Serve on the Cultural Council

Shari Stahl, would be a great addition to the Truro Cultural Council. I recommend her appointment to serve on the council and we welcome her community involvement and input to our group.

Hank Janowsky, Chair

On March 4, 2019 at 3:54 PM Elizabeth Sturdy <[Esturdy@truro-ma.gov](mailto:Esturdy@truro-ma.gov)> wrote:

Hank,

Attached please find an Application to Serve on an Appointed Multi-Member Body and attached letter from Shari Stahl. As Chair, please comment/recommend Shari for the Truro Cultural Council and email your response back to me at your earliest convenience.

Thank you.

Liz

Elizabeth Sturdy, Office Assistant  
Truro Town Hall  
Tel: (508) 214-0935  
Fax: (508) 349-5505  
Email: [esturdy@truro-ma.gov](mailto:esturdy@truro-ma.gov)







# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENT:** Administration

**REQUESTOR:** Nicole Tudor, Executive Assistant

**REQUESTED MEETING DATE:** March 26, 2019

**ITEM:** Review and Appoint Applicants to the Board of Health to fill an Alternate (One Year-Term) Vacancy

**EXPLANATION:** There currently is a vacancy for the Alternate position on the Board of Health. Three people have submitted their application to serve; Heidi Merlini submitted her Application to Serve on February 22, 2019, Meredith Goff submitted her Application to Serve on February 19, 2019, and Clinton Kershaw submitted his Application to Serve on February 15, 2019. Tracey Rose, the Chair of the Board of Health has commented on each application.

**IMPACT IF NOT APPROVED:** The Board of Health Alternate position will remain empty.

**SUGGESTED ACTION:** MOTION TO *appoint* \_\_\_\_\_ *to serve as an Alternate on the Board of Health for a one-year term Alternate position.*

**ATTACHMENTS:**

1. Application to Serve-Heidi Merlini
2. Application to Serve-Meredith Goff
3. Application to Serve-Clinton Kershaw

RCVD 2019FEB22 PM1:15

ADMINISTRATIVE OFFICE  
TOWN OF TRURO



# TOWN OF TRURO

P.O. Box 2030, Truro MA 02666

Tel: (508) 349-7004 Fax: (508) 349-5505

## APPLICATION TO SERVE ON AN APPOINTED MULTI-MEMBER BODY

NAME: HEIDI MERLINI CELL HOME TELEPHONE: [REDACTED]

ADDRESS: 41 HIGHLAND ROAD, N. TRURO WORK PHONE: [REDACTED]

MAILING ADDRESS: PO BOX 645 N. TRURO E-MAIL: [REDACTED]

FAX: N/A MULTI-MEMBER BODY ON WHICH I WISH TO SERVE:

BOARD OF HEALTH

SPECIAL QUALIFICATIONS OR INTEREST: ORGANIZED, DETAIL ORIENTED, QUICK LEARNER WHO IS ALWAYS LOOKING FOR WAYS TO EXPAND MY KNOWLEDGE BASE. LIFE LONG INTEREST IN GOVERNMENT & HISTORY (MAJORED IN BOTH IN COLLEGE) WITH WORK EXPERIENCE AT BOTH THE STATE (CT. GENERAL ASSEMBLY) AND FEDERAL (U.S. SENATE)

COMMENTS: AFTER SPENDING THE LAST 20 YRS. BETWEEN BOSTON & HARTFORD, I'VE NOW SETTLED IN TRURO, WHERE I PLAN TO SPEND THE REMAINDER OF MY DAYS. I FEEL VERY FORTUNATE TO BE ABLE TO LIVE, AND WORK, HERE & I WOULD LIKE TO FIND A WAY TO CONTRIBUTE TO THE COMMUNITY I NOW CALL HOME.

SIGNATURE: Heidi Merlini DATE: 2/22/19

### COMMENT/RECOMENDATION OF CHAIRPERSON OF MULTI-MEMBER BODY (OPTIONAL)

This applicants desire to fulfill her civic-minded duties is admirable and appreciated. The Town of Truro needs the energy and enthusiasm from citizens

SIGNATURE: like her. I feel Ms Merlini would DATE: be an asset to any board or

INTERVIEW DATE: \_\_\_\_\_ APPOINTMENT DATE (IF COMMITTEE AFTER ACCOMPLISHING THE LEARNING CURVE OF LOCAL GOVERNMENT RULES AND REGULATIONS. Thank you for stepping forward Heidi Merlini!

Tracy Rose 02.27.19

RCVD 2019FEB19 PM2:24  
ADMINISTRATIVE OFFICE  
TOWN OF TRURO



# TOWN OF TRURO

P.O. Box 2030, Truro MA 02666

Tel: (508) 349-7004 Fax: (508) 349-5505

## APPLICATION TO SERVE ON AN APPOINTED MULTI-MEMBER BODY

NAME: Meredith Goff HOME TELEPHONE: [REDACTED]

ADDRESS: 2 Twining Rd WORK PHONE: N/A

MAILING ADDRESS: PO Box 1223 E-MAIL: [REDACTED]

FAX: \_\_\_\_\_ MULTI-MEMBER BODY ON WHICH I WISH TO SERVE:  
Board of Health

SPECIAL QUALIFICATIONS OR INTEREST: RN, midwife, Masters Degree in Nursing, Post Graduate Certificate in Nursing Administration, Practitioner at Outer Cape Health Services for 9 years (retired 10/18) Interest in Public Health

COMMENTS: Now that I am retired from clinical practice I would like to use my education and clinical experience to benefit the town of Truro

SIGNATURE: Meredith Goff DATE: 2/18/19

COMMENT/RECOMENDATION OF CHAIRPERSON OF MULTI-MEMBER BODY (OPTIONAL)

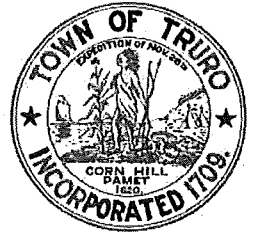
Meredith Goff is highly qualified according to this brief description of her quals. (above) and I highly recommend the Bos to consider her application to serve since

SIGNATURE: She will add an enormous amount of DATE: Knowledge and character

INTERVIEW DATE: \_\_\_\_\_ APPOINTMENT DATE (IF APPLICABLE): 02.20.19

to our Truro Board of Health team. Best, Tracy Rose

RCVD 2019FEB15 AM11:15  
ADMINISTRATIVE OFFICE  
TOWN OF TRURO



# TOWN OF TRURO

P.O. Box 2030, Truro MA 02666

Tel: (508) 349-7004 Fax: (508) 349-5505

## APPLICATION TO SERVE ON AN APPOINTED MULTI-MEMBER BODY

NAME: Clinton Kershaw HOME TELEPHONE: [REDACTED]  
 ADDRESS: 9 Highland Avenue WORK PHONE: n/a  
 MAILING ADDRESS: PO Box 909 North Truro MA 02652 E-MAIL: [REDACTED]  
 FAX: n/a MULTI-MEMBER BODY ON WHICH I WISH TO SERVE: Board of Health

SPECIAL QUALIFICATIONS OR INTEREST: Please see attached letter.

COMMENTS: Please see attached letter.

SIGNATURE: [Signature] DATE: 2.12.19

\*\*\*\*\*

COMMENT/RECOMENDATION OF CHAIRPERSON OF MULTI-MEMBER BODY (OPTIONAL) \_\_\_\_\_  
Unable to make a recommendation at this time.

SIGNATURE: [Signature] DATE: 02-20-19

INTERVIEW DATE: \_\_\_\_\_ APPOINTMENT DATE (IF APPLICABLE): \_\_\_\_\_

Clinton Kershaw  
PO Box 909 / 9 Highland Ave.  
North Truro MA 02652

2.15.19

Dear Members of the Board,

Thank you for considering my application to serve on the Board of Health in the vacant Alternate position. For *SPECIAL QUALIFICATION OR INTEREST* I offer the following.

I have been a Licensed Master Plumber, Licensed Septic System Contractor, Licensed Septage Hauler, Licensed Home Improvement Contractor, Licensed Water Well Contractor, Certified to identify Lead, and Certified to design and implement Storm Water Pollution Prevention Plans, SWPPP for 30 to 35 years. All of these licenses and certification are in New York State. I have included copies of most of them and please understand that except for the well and swppp licenses New York State does not have a state license so I am licensed in all of the areas that I service it and require it. For example I have 8 Master Plumbing Licenses.

As Truro enters into a new phase of Water Protection. Aquifer Protection, and environmental concerns I feel I am uniquely qualified to help in all of these areas due to my experience. I have been designing and installing septic systems for 35 years. I have worked on and tested more water wells than I can count.

I also feel that the BOH should focus on all health issues, especially for our elderly population. I feel we should be concerned with chemical fertilizers, herbicides, and fungicides. Light pollution, noise pollution, food safety, the use of plastics in the town, recycling, composting, vaccinations, flu shots, code compliance, and code enforcement are all issues I can contribute to.

I have attached some of my license renewals. Not all of 2019 is in yet as it is only February.

I look forward to meeting with all of you and hope you will allow me to serve the Town I now call home.

Sincerely,

  
Clinton Kershaw



# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENT:** Administration

**REQUESTOR:** Rae Ann Palmer, Town Manager

**REQUESTED MEETING DATE:** March 26, 2019

**ITEM:** Review and Vote of Annual Town Meeting Articles

**EXPLANATION:** Attached for review, discussion and vote to recommend is the final draft of the 2019 Annual Town Meeting Warrant. The form of vote is positive, motion to recommend, and will be recorded in the warrant as # of yes votes - # of no votes - # of abstentions in favor, e.g. 5-0-0 in favor. Once the votes are completed, they will be added to the warrant and it will be reviewed and sent to the printer. To meet the Charter requirement to post the warrant fourteen (14) days prior to Town Meeting, the warrant should be at the printer by March 29<sup>th</sup>.

Bond Counsel reviewed articles pertinent to borrowing and Town Counsel John Giorgio has reviewed all articles. None of the articles have been voted by the Board so all articles will need to be considered for recommendation. Votes to recommend from Finance Committee, Planning Board, and Community Preservation Committee will be included if the articles are voted prior to the printing deadline.

**SUGGESTED ACTION:** *Motion to recommend {insert article number here} as printed in the warrant.*

**ATTACHMENTS:**

1. Final Draft 2019 Annual Town Meeting Warrant - Will be provided on Tuesday.



# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENT:** Administration

**REQUESTOR:** Kelly Clark, Assistant Town Manager

**REQUESTED MEETING DATE:** March 26, 2019

**ITEM:** Discussion of Town Hall Security

**EXPLANATION:** In accordance with Policy Memorandum #51: Security Camera Policy, the Board of Selectmen shall approve security camera installation. For the safety of the public, members of multi-member bodies and Town staff, it is proposed that cameras be installed in the following two (2) new locations:

- Outside Town Hall facing Town Hall Road and the parking lot
- Inside Town Hall in second floor corridor

These installations will occur as part of the overall system upgrade and will provide security surveillance outside Town Hall and on the second floor of Town Hall, which provides added security for individuals attending meetings at Town Hall. Signs will be installed to notify the public that security cameras are in use. As with the existing cameras, the recordings are not available to the public and may only be accessed by the Town Manager or the IT Director.

**FINANCIAL SOURCE (IF APPLICABLE):** Encumbered funding allocated in FY18 IT Budget.

**IMPACT IF NOT APPROVED:** There will not be security cameras installed in these areas.

**SUGGESTED ACTION:** *Motion to approve the installation of the two proposed cameras: one outside Town Hall and one inside Town Hall in the second floor corridor.*

**ATTACHMENTS:** None



# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENTS:** Town Manager, Finance Committee, Accountant and Treasurer

**REQUESTOR:** Rae Ann Palmer, Town Manager

**REQUESTED MEETING DATE:** Tuesday, March 26, 2019

**ITEM:** Selection of a Financial Investment Management Entity

**EXPLANATION:** To maximize the return on investment of Trust Funds, including but not limited to OPEB, Capital Stabilization, General Stabilization and Cemetery Trusts, proposals from three (3) management firms (MassPRIM, Bartholomew & Co, Inc. and Rockland Trust) were solicited. Upon review of the services offered and the various holdings and requirements of the Town, Bartholomew & Co, Inc and Rockland Trust were interviewed by the Town Manager, Finance Committee Chair and Town Staff. Both agencies brought significant experience to the table. The Finance Committee has voted to recommend Rockland Trust be awarded the contract to manage the Town's Trusts. Please see attached memo from Fin Com Chair Panessiti. Staff concurs and supports this recommendation.

**FINANCIAL SOURCE (IF APPLICABLE):** Funds currently held and invested by the Town Treasurer.

**IMPACT IF NOT APPROVED:** Funds will remain in various bank accounts, short-term cd's and money markets earning low to modest interest rates.

**SUGGESTED ACTION:** *Motion to secure the services of Rockland Trust Investment Management Group to manage Truro's long-term investment/ Trust funds.*

**ATTACHMENTS:**

1. Financial Services Proposal-Rockland Trust
2. Financial Services Proposal-Bartholomew & Company Incorporated
3. Finance Committee Memo



ROCKLAND  
TRUST

Where Each Relationship Matters®

Investment Management Group

2019

## Town of Truro

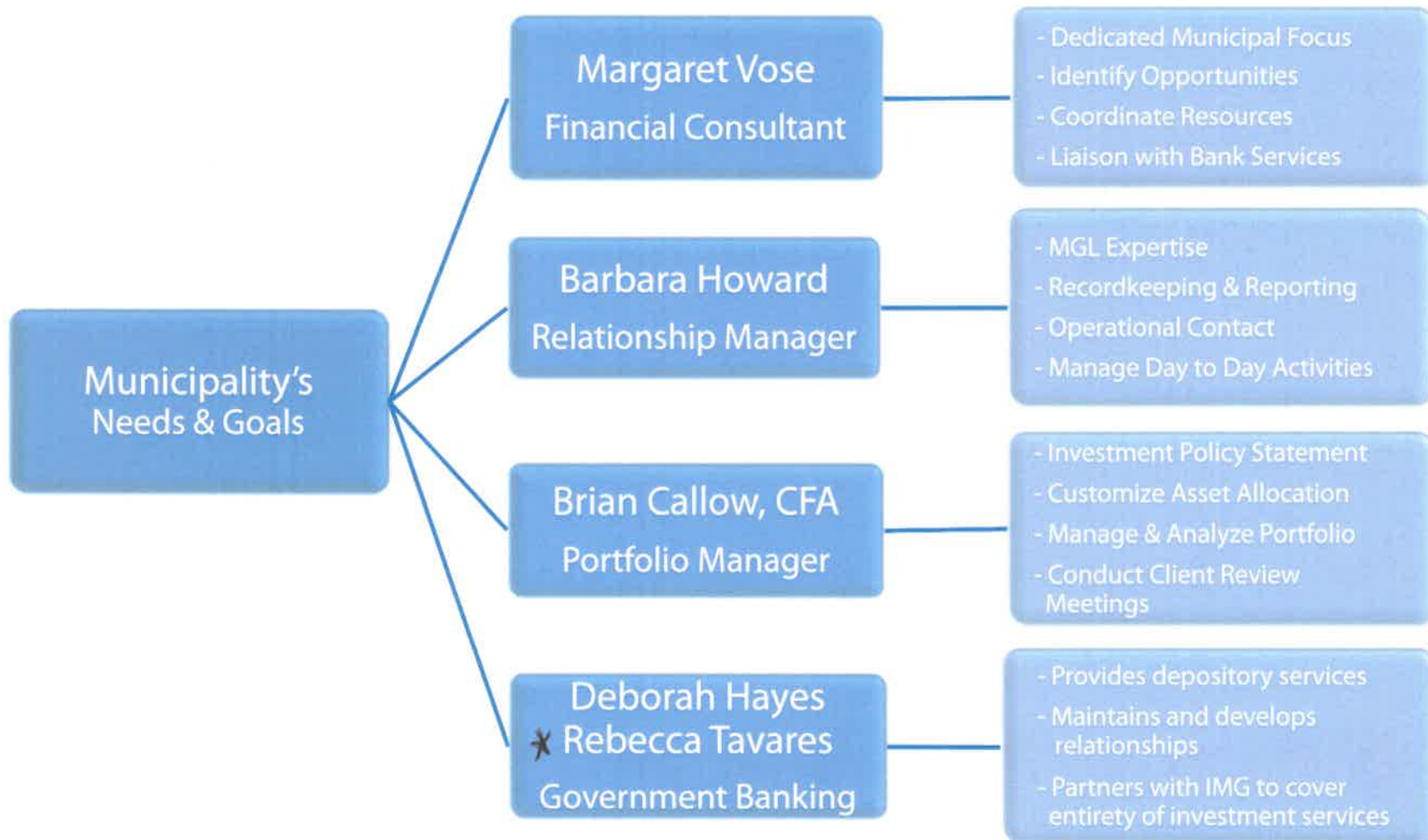




## Agenda

1. Relationship Team
2. Overview: Rockland Trust Company
3. Overview: Investment Management Group
4. OPEB Funds
5. GASB 74/75: Fiscal Year 2017
6. Investing OPEB Assets
7. Asset Allocation & Performance
8. Fee Schedule

## Roles & Responsibilities of Your Team



## Rockland Trust Company

- Full-service community bank serving Massachusetts (including Cape Cod and the islands) and Rhode Island.
- Established in 1907, Rockland Trust provides a wide-range of personal, business, investment, and insurance products and services.
- The largest commercial bank headquartered in Massachusetts with assets of \$8.8 billion.
- A network of 87 retail branches, fourteen commercial lending centers, six mortgage banking centers, and eight Investment Management Group offices.
- Sole banking subsidiary of Independent Bank Corp. (NASDAQ: INDB)



The Chartered Financial Analyst (CFA) designation is conferred by the CFA Institute to financial analysts who complete a series of rigorous examinations. CFA charterholders are obligated to adhere to a strict code of ethics and standards governing their professional conduct.



The Certified Financial Planner (CFP®) designation is administered by the CFP Board. CFP applicants must pass a comprehensive certification examination, pass the CFP Board's Fitness Standards for Candidates and Registrants, and agree to abide by the CFP Board's Code of Ethics and Professional Responsibility which puts clients' interests first.



The Certified Trust and Financial Advisor (CTFA) certification was established and is endorsed by the American Bankers Association. To qualify for the certification, individuals must have substantial levels of experience and education in the wealth management profession, pass a comprehensive exam and agree to abide by a strict code of ethics.

## Investment Management Group

- Holds \$3.6 billion in assets under management.
- Invests for municipalities, not-for-profits, and corporations as well as high net worth individuals.
- Provide municipalities with a dedicated team and the expertise of 75 investment professionals.
- Team members hold high-level professional designations, including:
  - Eight CFA charterholders
  - Fifteen CFP® practitioners
  - Seven CTFA practitioners
  - TwoTrust & Estate Planning attorney
- One of the largest independent investment advisors in Greater Boston.\*
- Maintain five investment offices: Boston, Edgartown, Franklin, **Hanover**, Milford, Osterville and Providence, RI.

\* Source: Boston Business Journal

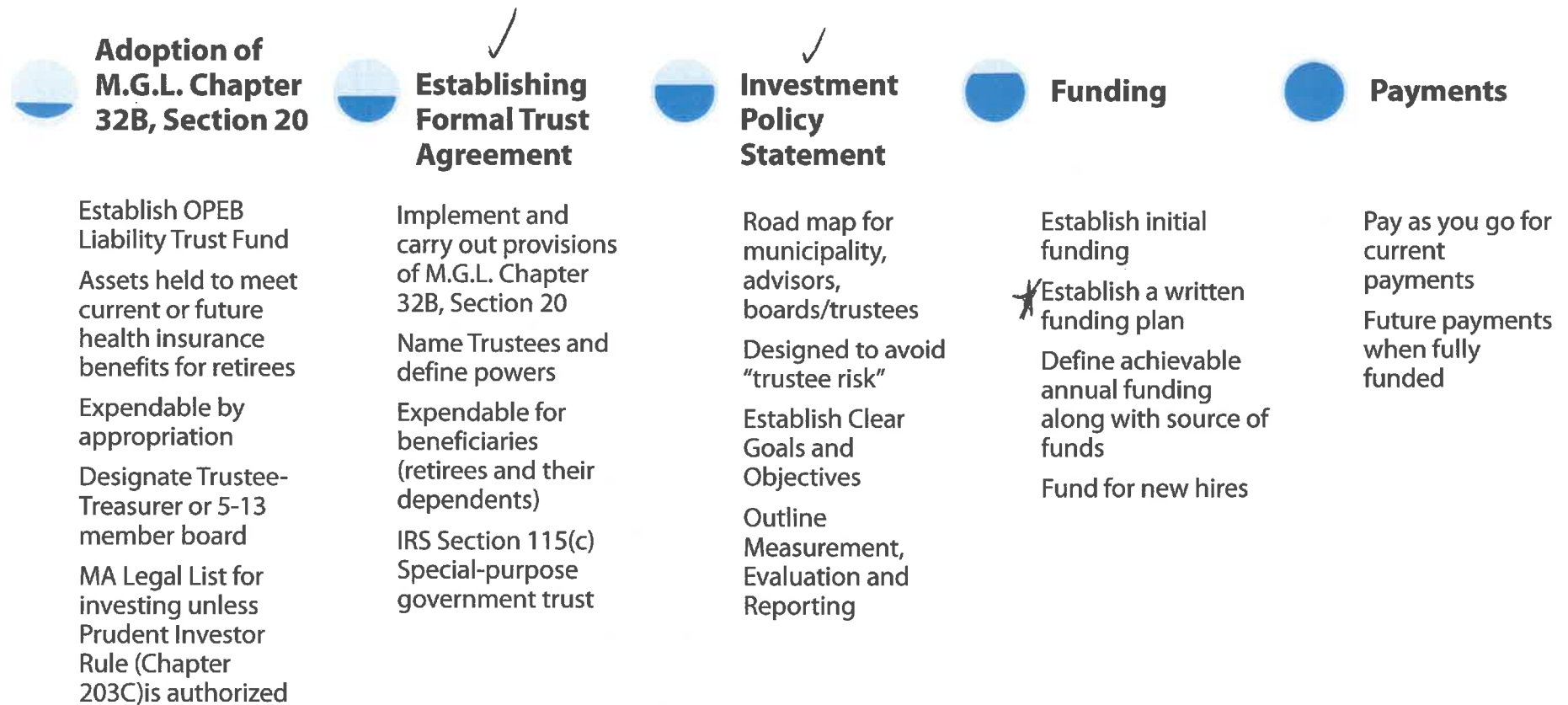
## OPEB Planning Goals

1. Increase discount rate
2. Decrease Net Liability
3. Maintain or improve rating

### Impact of 1% Change in Discount Rate

	Discount Rate	Net OPEB Liability
Current Rate	4.00%	\$10,250,000
1% Increase	5.00%	\$8,791,500

## OPEB Planning Steps





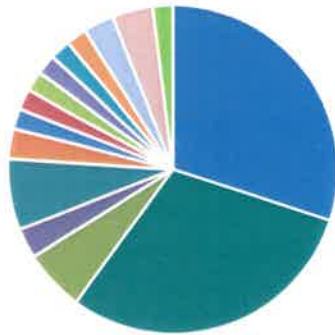
## GASB 74/75 Initiated Fiscal Year 2017

- Net OPEB liability will move to balance sheet from notes section
- Notes to include affect of discount rate change of 1% higher or lower
- Discount rate calculation
  - Pay as you go – 20 year municipal bond index
  - Partially Funded – single blended rate
    - Asset rate of return to crossover date
    - 20 year municipal bond index rate after crossover date
  - Fully Funded – long term return rate on current assets
- Rating Agencies
  - Increasing focus on OPEB benefits, liabilities and funding plans
  - Now viewing OPEB as a “management” factor for individual municipalities
  - Emphasis on more forward-looking components of rating



## Why Rockland Trust to Invest OPEB Assets

- Direct Line to Portfolio Manager
  - Greater understanding of investment process
  - Better communication to all stakeholders
- Customized Portfolio Allocation
  - Investment objectives change as funds mature
  - Funding levels and funding plan of municipalities vary greatly
  - Discount rates will differ among municipalities depending on funding and funded status
- Investment Experience
  - Depth of Team
  - Credentials of Team
  - Level of Experience



## Asset Allocation: Why it's important

**It is our steadfast belief that the key to investment success is proper asset allocation.**

For OPEB investing, constructing a strong long-term asset allocation is critical to improving a municipality's discount rate.

Asset allocation is the process of identifying the best fitting investments for a client portfolio. Proper allocation is essential to creating a well-diversified, optimally-performing portfolio.

The Investment Management Group uses a strategic approach to allocation. Portfolios are constructed using a well-diversified mix of assets and asset classes with the objective of lowering overall portfolio risk.

### **Factors we consider to determine how we allocate your investments:**

- Your willingness to accept risk and tolerate volatility
- How much time you have to invest (time horizon)
- Distribution requirements
- Determine time horizon for municipal funds:
  - Stabilization
  - Trust – library, cemetery, scholarship
  - OPEB

## Municipal Investment Horizons Recommended Allocations

Type	Horizon	Recommended Objective	Asset Allocation
General/Enterprise Funds	Short	Capital Preservation	Money Market/ 100% Fixed Income
Stabilization	Short	Conservative Income	85% Fixed Income/ 15% Equity
Stabilization	Intermediate	Income & Growth	70% Fixed Income/ 30% Equity
Trust	Long	Balanced	45% Fixed Income/ 55% Equity
OPEB	Long	Growth	25% Fixed Income/ 75% Equity

## Historical Returns

As of 12/31/2018

Name	Total Return 1 Year	Total Return* 3 Years	Total Return* 5 Years	Total Return* 10 Years	Total Return* 20 Years
<b>RTC Managed Income &amp; Growth (70% Fixed Income/30% Equity)</b>	-2.15%	3.23%	2.45%	5.12%	5.20%
<b>RTC Managed Balanced (45% Fixed Income/55% Equity)</b>	-3.44%	4.50%	3.60%	7.31%	5.63%
<b>RTC Managed Growth (25% Fixed Income/75% Equity)</b>	-4.94%	4.98%	4.12%	8.65%	5.78%

Past performance does not guarantee future results. The value or income associated with a security or an investment may fluctuate. There is always the potential for loss as well as gain. Asset allocation and diversification do not assure or guarantee better performance and cannot eliminate the risk of investment losses.

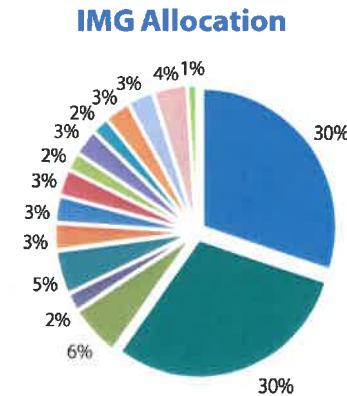
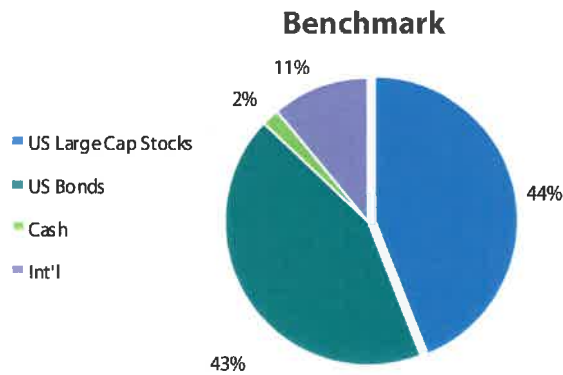
## Annual Calendar Returns

Annual Returns	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
RTC Income & Growth	8.55%	6.97%	-6.82%	13.01%	9.88%	3.15%	7.15%	6.35%	3.63%	-1.01%	5.70%	6.38%	-2.15%
RTC Balanced	11.15%	7.85%	-19.69%	18.72%	12.64%	0.97%	10.39%	13.79%	5.45%	-0.81%	7.05%	10.38%	-3.44%
RTC Growth	13.36%	7.95%	-26.12%	21.72%	14.25%	-0.09%	12.48%	19.84%	6.66%	-0.86%	7.81%	12.89%	-4.94%

Past performance does not guarantee future results. The value or income associated with a security or an investment may fluctuate. There is always the potential for loss as well as gain. Asset allocation and diversification do not assure or guarantee better performance and cannot eliminate the risk of investment losses.

## The benefits of diversification: Balanced

1/1997–12/2018



- US Large Cap Stocks
- US Bonds
- US Mid Cap Stocks
- US Small Cap Stocks
- Foreign Stocks
- Emerging Market Stocks
- REITs
- MLPs
- Managed Futures
- Convertible Bonds
- Floating Rate Loans
- Inflation Protected Bonds
- EM Debt
- Foreign Bonds
- Cash

	Benchmark	IMG Allocation
Annual Returns	6.28%	<b>6.54%</b>
Annualized Volatility	8.13%	<b>7.73%</b>
Risk Adjusted Returns	5.95%	<b>6.24%</b>
Tech Bubble Return (1/98-3/00)	14.74%	<b>10.93%</b>
Tech Crash Return (4/00-12/02)	-3.23%	<b>2.24%</b>
2008 Return	-20.51%	<b>-19.69%</b>
Since March '09	9.33%	<b>8.68%</b>

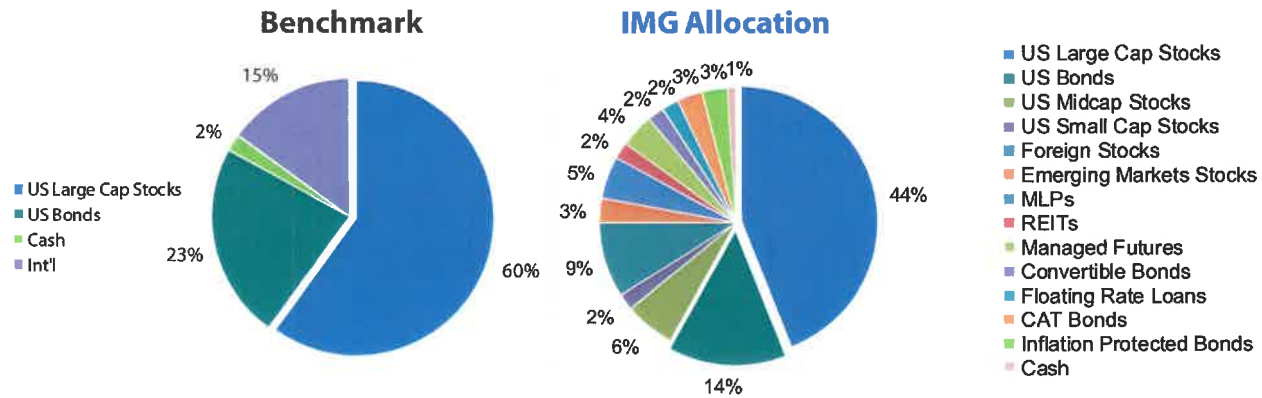
Rockland Trust Company returns based on historical returns for Rockland Trust Tax Exempt Composite. Portfolio strategy returns based on actual fund returns.

Traditional allocation return data based on BarCap Int. Govt. Credit, T-Bill Returns, S&P 500 and MSCI EAFE (1/97 – 12/18)



## The benefits of diversification: Growth

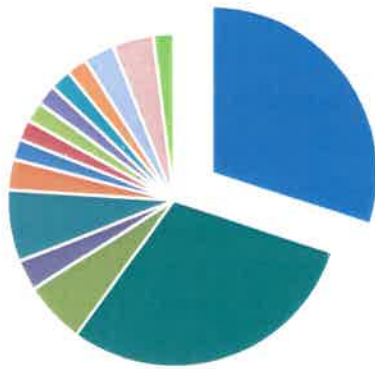
1/1997–12/2018



	Benchmark	IMG Allocation
Annual Returns	6.60%	<b>7.09%</b>
Annualized Volatility	11.10%	<b>10.25%</b>
Risk Adjusted Returns	5.99%	<b>6.56%</b>
Tech Bubble Return (1/98-3/00)	18.17%	<b>14.45%</b>
Tech Crash Return (4/00-12/02)	-8.19%	<b>-2.66%</b>
2008 Return	-29.04%	<b>-26.12%</b>
Since March '09	11.53%	<b>10.53%</b>

Rockland Trust Company returns based on historical returns for Rockland Trust Tax Exempt Composite. Portfolio strategy returns based on actual fund returns.

Traditional allocation return data based on BarCap Int. Govt. Credit, T-Bill Returns, S&P 500 and MSCI EAFE (1/97 – 12/18)



## Core Equity

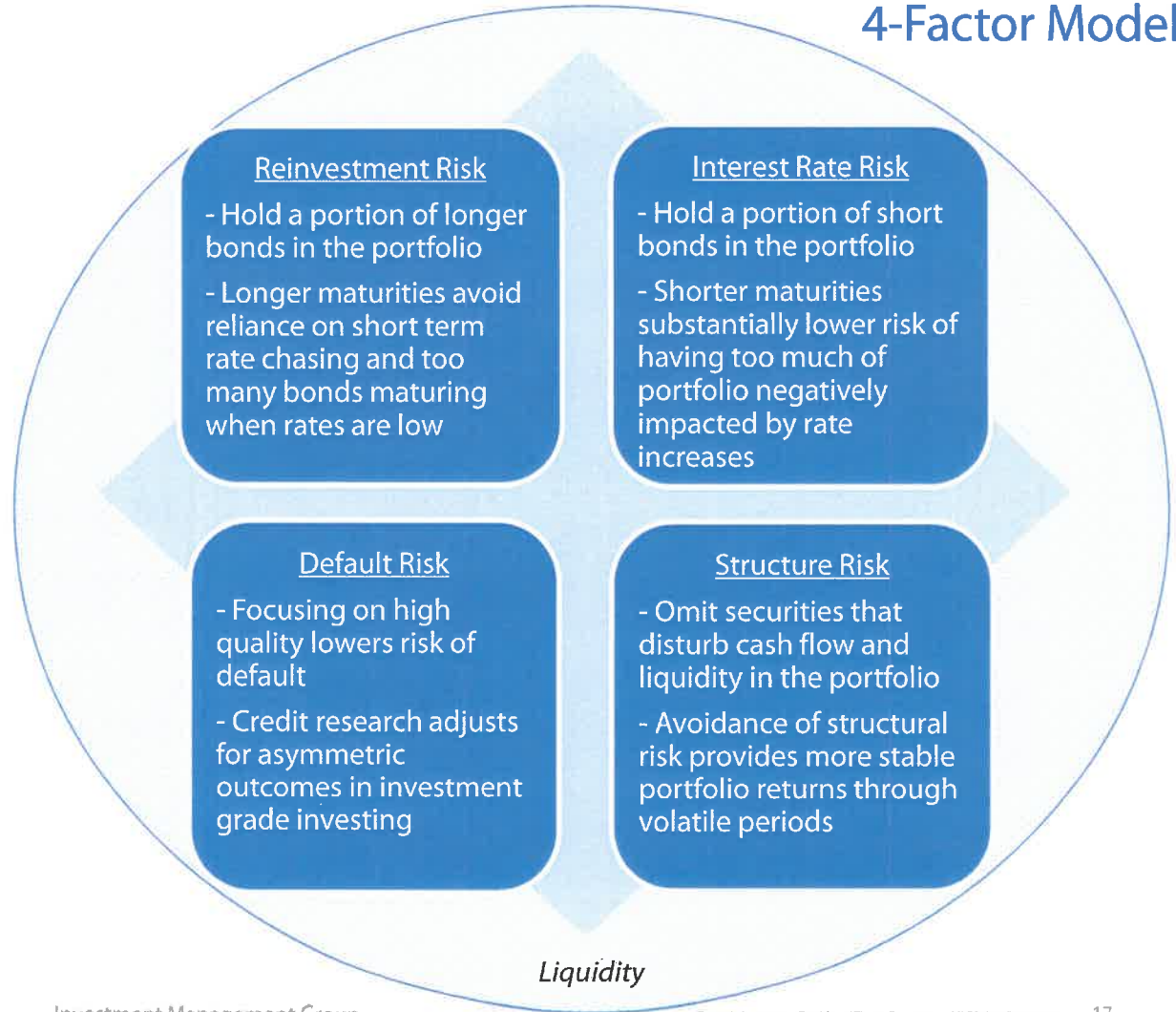
- We have identified two market anomalies that have historically delivered value in Large Cap Core investing. We believe these anomalies will persist in the future.
  - Quality companies out-perform over time on a risk adjusted basis. As such, we invest in only the highest quality businesses across all sectors of the economy.
  - The 10 economic sectors have relatively low correlation to one another. As a result, equal weighting the 10 sectors at all times enhances return and reduces risk.
- A strategy based on these anomalies results in a portfolio that is diversified, yet focused. Our approach enables our clients to achieve superior, long term results with a margin of safety in down markets.

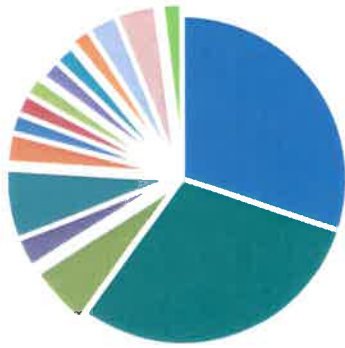


# Fixed Income Process

## 4-Factor Model

- Focused on allocation, diversification, risk avoidance, and continuous revaluation
- Creation of high quality, very flexible and liquid portfolios for increased investor protection
- Protection from interest rate changes by mitigating risks of rates moving in either direction
- No market timing





## Third-Party Asset Manager Selection Process

- Disciplined investment style
- Rigorous investment process
- Experienced management
- Low portfolio turnover
- Consistent return profile
- Competitive fees

## Conclusion

- Experienced and highly credentialed team
- Extensive institutional investment expertise
- Disciplined investment process with strong, long-term performance
- Customized asset allocation to improve stakeholder communication
- Collaborate with municipalities and their advisors to enhance discount rate
- Fiduciary status with Massachusetts Trust powers
- References are readily available

## Fee Schedule: Municipal Investment Accounts

All municipal investment assets are aggregated for fee calculations. Based on monthly valuations of the total assets, the annual fee will be computed as follows:

- 0.50% of the first \$2,000,000
- 0.40% of the next \$3,000,000
- 0.30% on the balance

Due to the investment limitations of MA General Law, General Fund accounts will be computed at .30% of the balance

*Rockland Trust provides administrative services for some mutual funds used as investments in client accounts. When such an arrangement is in place, the mutual fund company may compensate Rockland Trust directly for the services rendered, which may be up to maximum fee of .30% of the average fund balance per annum. Mutual fund performance is stated net of any administrative and other costs imposed by the mutual fund company, which may include compensation to Rockland Trust.*

*Rockland Trust services some mutual funds for which it may be compensated by those funds. Rockland Trust may receive investment related services from some brokerage firms in exchange for trades it directs to those firms. These services include proprietary and third party research that assists us in our investment decision-making process. Research may involve computer software and services supporting such investment research and services. While we believe that all clients benefit from the research and services we receive, it may be that we use research services provided by commissions paid to brokers by most but not necessarily all of our clients. Examples of third party research providers that we may use include Bloomberg, Factset, Morningstar, TradeWeb and SEI.*

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## Investment Management Group Offices

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Floor 20, Suite 2020  
Boston, MA 02110  
617.737.8102

### **Edgartown, MA**

2 South Water Street  
Edgartown, MA 02539

### **Franklin, MA**

58 Main St.  
Franklin, MA 02038  
800.658.4400

### **Hanover, MA**

Rockland Trust Building  
2036 Washington Street  
Hanover, MA 02339  
800.826.6101  
401.273.4093

### **Hyannis, MA**

765 Main Street  
Hyannis, MA 02601  
508.778.7375

### **Milford, MA**

300 East Main Street  
Milford, MA 01757  
508.244.5178

### **Osterville, MA**

22 Wianno Avenue  
Osterville, MA 02655  
800.826.6101

### **Providence, RI**

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Suite 904  
Providence, RI 02903  
401.273.4093

### **Worcester, MA**

100 Front Street  
Worcester, MA 01608  
781.982.6523

## Important Disclosures

Investments in stocks, bonds, mutual funds and other securities are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC, The Federal Reserve board, or any other government agency. Investment in stocks, bonds and mutual funds involves risk, including possible loss of principal invested.

Rockland Trust provides administrative services for some mutual funds used as investments in client accounts. When such an arrangement is in place, the mutual fund company may compensate Rockland Trust directly for the services rendered, which may be up to maximum fee of .30% of the average fund balance per annum. Mutual fund performance is stated net of any administrative and other costs imposed by the mutual fund company, which may include compensation to Rockland Trust.

Rockland Trust services some mutual funds for which it may be compensated by those funds.

Rockland Trust may receive investment related services from some brokerage firms in exchange for trades it directs to those firms. These services include proprietary and third party research that assists us in our investment decision-making process. Research may involve computer software and services supporting such investment research and services. While we believe that all clients benefit from the research and services we receive, it may be that we use research services provided by commissions paid to brokers by most but not necessarily all of our clients. Examples of third party research providers that we may use include Bloomberg, Factset, Morningstar, TradeWeb and SEI.

### **NOT FDIC INSURED • Not a deposit • May go down in value**

Investments in stocks, bonds, mutual funds and other securities are not bank deposits or obligations, are not guaranteed by any bank, and are not insured or guaranteed by the FDIC (Federal Deposit Insurance Corp.), the Federal Reserve Board, or any other government agency. Investments in stocks, bonds, and mutual funds involve risks, including possible loss of principal.



**BARTHLOMEW  
& COMPANY**

## **Investment Services Proposal**

Town of Truro  
24 Town Hall Road  
Truro, MA 02666  
508.349.7004

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# ABOUT THE COMPANY

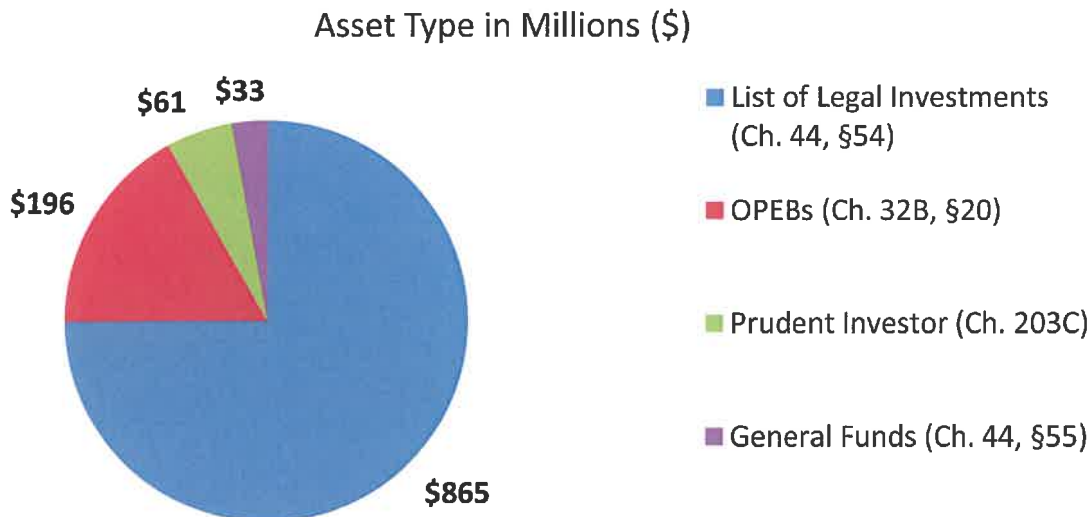
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Bartholomew & Company, Inc. is a locally owned and operated independent institutional investment management firm headquartered in Worcester, Massachusetts. We are approaching a twenty-five year history and total client assets under management in excess of \$1.8 Billion as of December 31, 2018, we have extensive experience assisting both government and institutional entities as well as individual private clients in meeting their financial goals.

As of December 31, 2018 the firm manages over \$1.1 Billion in assets for over 240 government and institutional entities within the Commonwealth of Massachusetts. These investment management relationships range in size from under \$1 Million to over \$50 Million due to the firm's ability to provide high quality services to any size organization.

We believe that the keys to our success over the last 25 years have been our dedication to high quality client and investment management services while maintaining extremely competitive pricing. Furthermore, due to our team's extensive government and institutional experience, we understand and emphasize the importance of investment policy statements, the timeliness and accuracy of reporting, access to funds, and regular face-to-face meetings with our clients and their respective investment committees.

The graph below displays how the types of assets that we manage for public entities in the Commonwealth are quite diverse, and run the gambit in terms of governing laws, risk profiles, and investment strategies.



# RECENT INDUSTRY AWARDS AND RECOGNITIONS

## Best Places to Work for Financial Advisors<sup>1</sup>

*InvestmentNews* – 2018

**InvestmentNews**  
**BEST PLACES  
TO WORK 2018**  
FOR FINANCIAL ADVISORS

**Thomas J. Bartholomew, AIF®**  
President

**Dory Huard, RICP®, AIF®**  
Vice President

## Best-In-State Wealth Advisors<sup>2</sup>

*Forbes* magazine – March 2018

## Five Star Wealth Manager<sup>SM 6</sup>

*Boston* magazine – February 2018

## Top 1,200 Financial Advisors in America/Top 30 in Massachusetts<sup>3</sup>

*Barron's* magazine – 2018, 2017, 2016, 2015, 2014

**Joshua A. Paul, CFP®, AIF®**  
Sr. Vice President

## Top 1,000 Financial Advisors in America/Top 25 in Massachusetts<sup>3</sup>

*Barron's* magazine – 2013, 2012, 2010

## Five Star Wealth Manager<sup>SM 6</sup>

*Boston* magazine – February 2018

## Top 200 Wealth Advisors in America<sup>4</sup>

*Forbes* magazine – August 2016

## Financial Times Top 400 Financial Advisers<sup>5</sup>

*Financial Times* – 2018, 2017, 2016, 2015

## Five Star Wealth Manager<sup>SM 6</sup>

*Boston* magazine – February 2018

<sup>1</sup> Best Companies Group conducts a simple yet thorough company assessment. The assessment is a two-part process designed to gather detailed data about each participating company. In part one, the employer completes a questionnaire, and in part two, employees of the company complete an employee survey. The collected information from the two instruments are combined to produce a detailed set of data enabling the analysts to determine the strengths and opportunities of the participating companies. The workplaces are ranked based on this data. To ensure the credibility of the information, companies with 15-24 employees must have an 80 percent (or better) response rate to be considered for the list.

<sup>2</sup> The 2018 ranking of the Forbes' Best-In-State Wealth Advisors\* list was developed by SHOOK Research and is based on in-person and telephone due-diligence meetings to evaluate each advisor qualitatively and on a ranking algorithm that includes client retention, industry experience, review of compliance records, firm nominations, and quantitative criteria (including assets under management and revenue generated for their firms). Overall, 21,000 advisors were considered, and 2,213 (10.5 percent of candidates) were recognized. The full methodology\*\* was developed in partnership with SHOOK Research.

\* This recognition and the due-diligence process conducted are not indicative of the advisor's future performance. Your experience may vary. Winners are/ will be organized and ranked by state. Some states may have more advisors than others. You are encouraged to conduct your own research to determine if the advisor is right for you.

\*\* Portfolio performance is not a criterion due to varying client objectives and lack of audited data. SHOOK does not receive a fee in exchange for rankings.

<sup>3</sup> To compile this annual list, Barron's uses data provided by some of the nation's most productive advisors. Barron's takes a number of criteria (1) into account for this state-by-state ranking, including assets under management (2); revenues generated by advisors for their firms; quality of practices, which includes examination of regulatory records, and philanthropic work. Overall, 3,000 advisors were considered, and 1,200 (40 percent of candidates) were recognized for Barron's Top 1,200 Financial Advisors 2018 (The criteria provided reflects the most recent year for which advisor received the award. The criteria used, the number of wealth managers considered for the award, and the percentage of those who receive the award may vary from year to year). The list includes both Registered Investment Advisors and Investment Adviser Representatives; some states may include more advisors than others, in proportion to state populations. This award is not indicative of the wealth manager's future performance. Your experience may vary. The state specific ranking is the same list organized and filtered by advisors located in that state. Prior to 2014, the Barron's Top Financial Advisors List consisted of 1,000 advisors.

(1) Investment performance is not a criterion.

(2) Managed through Commonwealth.

<sup>4</sup> The ranking of 2016 Forbes' Top Wealth Advisors is based on an algorithm of qualitative and quantitative criteria, including a minimum of seven years of experience, a minimum of \$1 million in production, and the weighing of factors including revenue trends, AUM, compliance records, industry experience, and best practices (gathered through telephone and in-person due-diligence interviews). Shook Research also employs an opinion-based weighting system that prioritizes its preferred "best practices," which include business models, activities, processes, and structure. 4000 advisors were invited to complete a survey and 200 (5 percent of invites) were recognized. The actual number of individuals that completed the survey was not provided and the completion rate may be significantly lower. This recognition and the due-diligence process conducted are not indicative of the advisor's future performance. Your experience may vary. As your specific needs and circumstances may vary, you are encouraged to conduct your own due diligence. Portfolio performance is not a criterion due to varying client objectives and lack of audited data. SHOOK does not receive a fee in exchange for rankings. For the full methodology, developed in partnership with SHOOK Research, please visit [www.forbes.com/shook-research-methodology-forbes-top-wealth-advisors](http://www.forbes.com/shook-research-methodology-forbes-top-wealth-advisors).

<sup>5</sup> The Financial Times evaluated nominees on six primary areas and calculated a numeric score for each advisor. The areas of consideration were assets under management (AUM), asset growth, compliance record, experience, credentials, and accessibility. Approximately 800 qualified applications were received; 400 advisors were selected, representing 50 percent of applicants (the criteria provided reflects the most recent year for which the advisor received the award. The criteria used, the number of wealth managers considered for the award, and the percentage of those who receive the award, may vary from year to year). Not indicative of advisor's future performance. Your experience may vary. For the full methodology, please visit [ft.com](http://ft.com).

<sup>6</sup> Based on 10 objective eligibility and evaluation criteria, including a minimum of 5 years as an active credentialed financial professional, favorable regulatory and complaint history, accepts new clients, client retention rates, client assets administered, education, and professional designations. 2,819 Boston wealth managers were considered for the award; 532 (19 percent of candidates) were named 2018 Five Star Wealth Managers. (The criteria provided reflects the most recent year for which advisor received the award. The criteria used, the number of wealth managers considered for the award, and the percentage of those who receive the award may vary from year to year). These awards are not indicative of the wealth managers' future performance. Your experiences may vary. For more information, please visit [www.fivestarpf.com](http://www.fivestarpf.com).



**BARTHOLOMEW  
& COMPANY**

# INDEPENDENCE MEANS GREATER FREEDOM FOR ALL

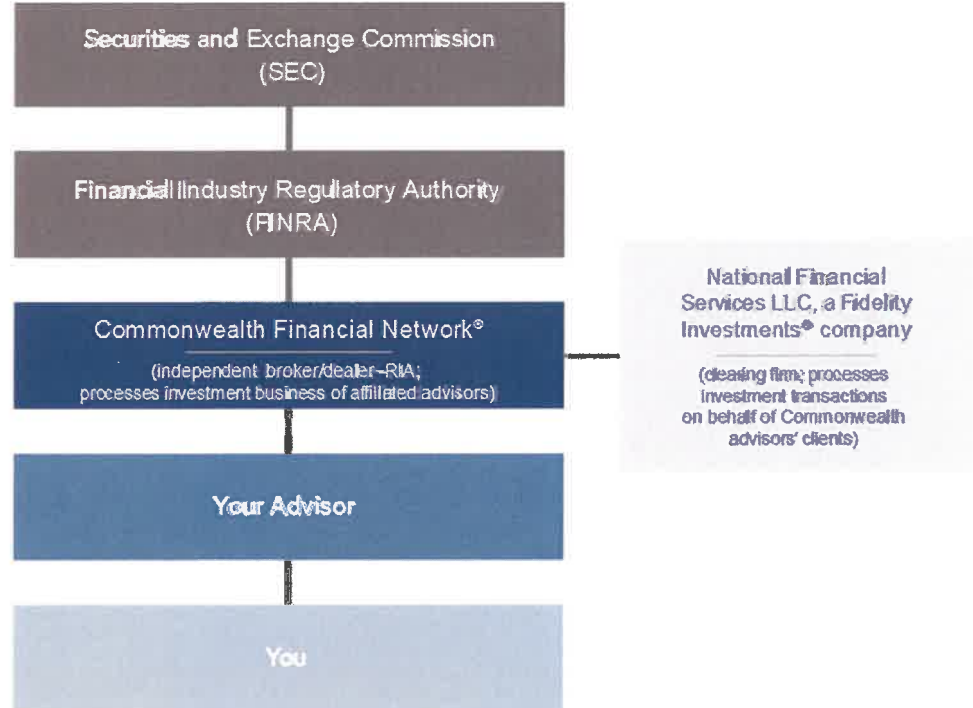
Although you may be aware that the financial industry is a highly regulated one, you may not know that individual financial advisors have a great deal of choice in how they conduct business and serve their clients.

The Securities and Exchange Commission (SEC) delegates the supervision of financial advisors to the Financial Industry Regulatory Authority (FINRA); and FINRA, in turn, requires us to affiliate with a broker/dealer to purchase and sell investment products. But we have many choices of whom to affiliate with and which business model we want to follow. The fact that we've chosen to work with Commonwealth, an independent broker/dealer-RIA, provides some key advantages to you:

- Our firm remains free to act solely in your best interest and to help you follow the best course of action to meet your financial goals. We can make recommendations to you without any pressure to promote a particular product or strategy. It's a

model that differs from that of some other types of financial firms whose advisors are accountable not just to their clients, but also to the parent company that employs them.

- Because Commonwealth is independently owned and managed, the firm is able to allocate resources toward whatever is in the best interests of its financial advisors and their clients, not shareholders.
- Commonwealth clears, or processes, investment transactions through National Financial Services LLC (NFS), Member NYSE/SIPC, a Fidelity Investments® company. Like Commonwealth, NFS is an industry leader with a long and stable history of customer service excellence. We have the utmost confidence in the proficiency with which NFS handles every trade, statement, report, and myriad other transactions for millions of investors every day—and we believe you can as well.



**BARTHOLOMEW  
& COMPANY**

# MUNICIPAL TEAM

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The municipal department at Bartholomew & Company is separated into two groups with different and distinct skill sets that together make the diverse and highly capable team managing municipal and institutional client relationships. Please refer to the following pages for a better understanding of the structure of the municipal department and for each individual's resume.

As you can see, our President, Tom Bartholomew, oversees the day-to-day operations of both the client service team and the investment management team. He is the driving force behind both our operations and investment views and opinions at any given time. Those individuals on the client service team are, among other duties, primarily responsible for establishing and maintaining our proactive interactions with clients. The investment management team, also headed by Tom Bartholomew, is charged with all of the duties and responsibilities of managing municipal and institutional portfolios.

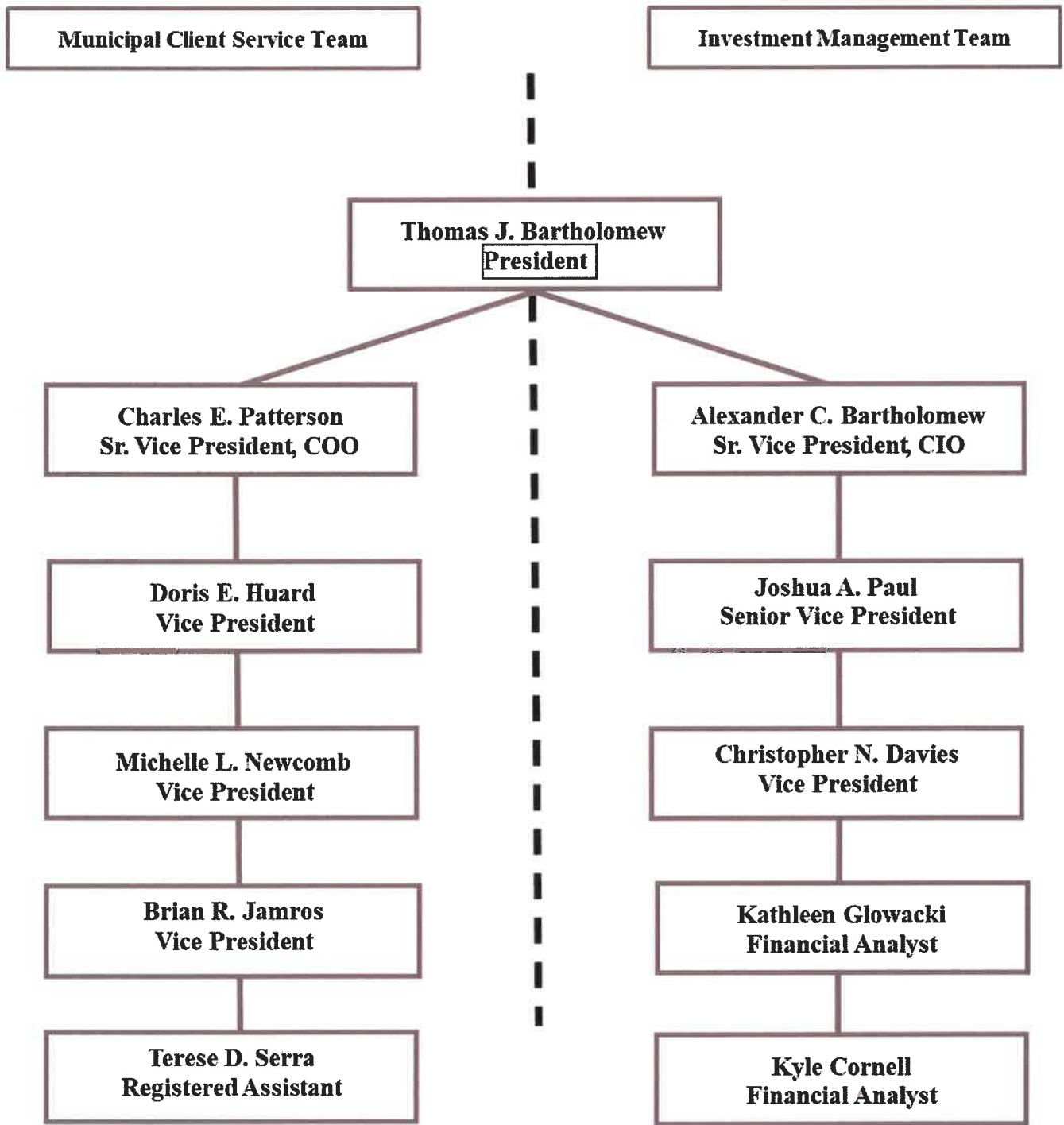
These responsibilities include, but are not limited to, macro and micro-economic monitoring and prognosticating, strategic and tactical asset allocating, and individual security analysis. As a team, they manage our municipal clients' portfolios in conjunction with all local and state laws, when applicable, as well as each specific investment policy statement. They have extensive experience managing both Legal List portfolios as well as Prudent Investor Mandates as dictated by respective treasurers, investment committees, and/or investment policy statements.

The investment management team's research capabilities are quite extensive. The data, processes, and objective opinions drawn thereof are on par with what should be expected of institutional level portfolio managers.



# MUNICIPAL TEAM

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# MUNICIPAL TEAM

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**Thomas J. Bartholomew, AIF®**  
*President*

In 1994, with more than two decades of experience in the investment and banking industries, Thomas J. Bartholomew founded Bartholomew & Company, Inc. Today, Tom oversees the day-to-day operations of the company, supported by ten Registered Representatives, three registered assistants, and nine additional support team members.

Prior to joining Commonwealth Financial Network® as an Investment Adviser Representative in 1994, Tom was senior vice president and partner of A.F. Best Securities in Coral Springs, Florida. In 1981, while working at Worcester County National Bank (WCNB), Tom was responsible for all aspects of municipal banking, including business development and financial/fiscal advisory services. After WCNB was absorbed by Shawmut Bank, Tom went on to manage the entire municipal operation for several Massachusetts counties, and he created Shawmut's retail fixed income sales, brokerage, and underwriting operation for Central and Western Massachusetts. From 1977 to 1981, Tom was a licensed insurance and securities representative for New England Mutual Life Insurance Company.

Tom's commitment to his clients and his profession, along with his experience and reputation in the fixed income markets, has not only earned him a loyal clientele among local and regional affluent individuals, but a respectable national recognition as well.

Since 1994, Tom has been a member of Commonwealth's Leader's Club and was the recipient of Commonwealth's Special Service Award in 2000, given to the person who especially embodies the ideals of Commonwealth and best personifies the qualities of leadership. Since 1991, Tom has participated as a guest lecturer at the Massachusetts Collectors and Treasurers Annual School, teaching investment principles to newly elected and appointed treasurers. As a featured presenter at the 2010 Top Independent Advisors Summit, hosted by Barron's magazine, Tom spoke on "Analyzing Risks & Opportunities in the Fixed-Income Market."

Tom holds FINRA Series 7, 24, 51, 63, and 65 securities registrations as a Registered Representative and Investment Adviser Representative of Commonwealth Financial Network. Tom has earned the Accredited Investment Fiduciary® (AIF®) professional designation from fi360 and has received formal training in investment fiduciary responsibility. He was educated at Assumption College, Williams College, and Rutgers University Stonier Graduate School of Banking.

Tom is very active in the community and serves in the following volunteer capacities:

- Greater Worcester Community Foundation – Member, Investment Committee
- The Health Foundation of Central Massachusetts – Community member, Investment Committee
- UMass Medical School/UMass Memorial – Development council member
- West Boylston Community Club – Member involved with fund-raising
- Worcester Art Museum – Corporator



In his free time, Tom enjoys playing golf, traveling, and cooking for family and friends. Tom and his wife, Lyn, reside in West Boylston, Massachusetts.

Thomas J. Bartholomew is proud to have been recognized as a Chairman's Level advisor for 2016—a distinction based on annual production attained by just 3 percent of advisors affiliated with Commonwealth Financial Network. Each year, Commonwealth, the broker/dealer-RIA that helps us process investment transactions on your behalf, recognizes Chairman's Level advisors by inviting them to an exclusive gathering of their peers, leading industry experts, and Commonwealth home office staff. Chairman's Level advisors benefit from an intensive learning and networking experience designed to help them hone their expertise, share best practices, and provide ever-higher levels of service, education, and leadership to their clients.



**BARTHOLOMEW  
& COMPANY**

# MUNICIPAL TEAM

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**Charles E. Patterson, AIF®**  
*Senior Vice President/Chief Operations Officer*

Chuck joined Bartholomew & Company in 2002, after nearly 20 years of public municipal service. As head of the Municipal Department, He is responsible for ensuring that all clients' fiduciary needs are being met, and leads all municipal prospecting endeavors. Chuck assists our municipal clients with law interpretations and procedural policies as they relate to Massachusetts General Laws and Treasurer office operations.

During his 14-year tenure as the treasurer/collector for the Town of Shrewsbury, he had full responsibility of all cash management functions. He implemented the town's current investment policy and managed the town's \$90 million in annual general operating receipts. He participated in numerous borrowings, culminating with the town's largest borrowing ever of over \$62 million in 2001. He has also served as the treasurer of Tantasqua Regional School District in Sturbridge, a staff accountant for the City of Worcester Treasurer's office, and a municipal calling officer at Shawmut Bank.

Chuck's numerous professional associations include the Massachusetts Collectors and Treasurers Association (MCTA) and the Worcester County Treasurers/Collectors Association; he is a past president of both organizations. He has also served as a member of the Board of Directors for the Shrewsbury Municipal Employees Federal Credit Union.

Chuck holds the FINRA Series 7, 24, and 66 securities registrations as a Registered Representative and Investment Adviser Representative of Commonwealth Financial Network®. He has earned the Accredited Investment Fiduciary® (AIF®) professional designation from Fiduciary360 and has received formal training in investment fiduciary responsibility. He has certifications as both a treasurer and a collector from MCTA



**Doris E. Huard, AIF®**  
*Vice President*

Dory joined Bartholomew & Company in 2005, bringing with her over 30 years of municipal and banking experience. She served seven years as a vice president at Bank of America, responsible for municipal client accounts and over 25 years as a town treasurer, collector, and assessor. As a member of the Municipal Department, Dory is responsible for client service and reporting, and prospecting and sales to new clients. Her professional associations include the Massachusetts Collectors and Treasurers Association (MCTA), the Worcester County Treasurers/Collectors Association, the Norfolk County Municipal Finance Officers Association, and the Worcester County Assessors Association. She is a certified Massachusetts municipal treasurer, collector, and assessor.

Dory holds FINRA Series 7 and 66 securities registrations as a registered representative and Investment Adviser Representative of Commonwealth Financial Network®, and is a certified life, health, variable & long-term care insurance agent. (Fixed insurance products and services offered through CES Insurance Agency.) She has earned the Retirement Income Certified Professional® (RICP®) designation from The American College of Financial Services® and the Accredited Investment Fiduciary® (AIF®) professional designation from fi360.

Dory is a graduate of Anna Maria College. She is certified as both a Massachusetts municipal treasurer and collector and currently serves as an assessor for the Town of Paxton.



# MUNICIPAL TEAM

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**Michelle Newcomb, AIF®**

*Vice President*

Michelle joins Chuck and Dory on the Municipal Services team in meeting the needs of our municipal clients. She brings with her six years of municipal banking experience as a municipal calling officer and assistant vice president with Rockland Trust Company, where she worked with more than 150 municipal clients. Previously, Michelle held the position of executive assistant to the CFO of Rockland Trust, where she managed shareholder relations for four years.

Michelle is a member of the Massachusetts Collectors and Treasurers Association (MCTA), Plymouth County Collector/Treasurer Association, Norfolk County Municipal Finance Officers Association, and Bristol County Collector/Treasurer Association. Michelle holds FINRA Series 7 and 66 securities registrations as a Registered Representative and Investment Advisor Representative of Commonwealth Financial Network®. She has earned the Accredited Investment Fiduciary® (AIF®) professional designation from Fiduciary360, receiving formal training in investment fiduciary responsibility. Michelle holds a bachelor's degree from Indiana University



**Brian Jamros**

*Vice President*

Bartholomew & Company welcomed Brian in January 2016 as a member of our Municipal Services team, working to meet the needs of our municipal clients.

Brian's nearly 20 years of experience in the banking industry includes positions as assistant manager and assistant vice president/branch manager at Flagship Bank & Trust Company, and more recently moving from the positions of assistant vice president/branch manager and vice president/government banking sales manager to vice president/municipal sales manager, serving the Massachusetts market.

Brian holds FINRA Series 7 and 66 securities registrations as a registered staff member with Commonwealth Financial Network®. He holds a BS in business administration, management/finance from Worcester State University, and has served as financial counseling director of Connect Community Church from 2008 to April 2017. He has a long history of volunteer and community involvement.



**Terese Serra**

*Registered Assistant*

Terri joined our team in October 2009, bringing with her more than 14 years of financial services, project management, and client support experience. Terri is responsible for providing day-to-day support to our municipal clients, including timely and accurate processing of financial transfers, wires, EFTs, and check services. She also provides broker administration support such as new account setup, account changes, and assisting with monthly and quarterly accounting reports.

Terri holds FINRA Series 6, 26, and 63 securities registrations, and is a graduate of Worcester State College with a bachelor's degree in business administration.



**BARTHOLOMEW  
& COMPANY**



# MUNICIPAL TEAM

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## **Alexander C. Bartholomew** *Senior Vice President/Chief Investment Officer*

Alex became Sr. Vice President and Chief Investment Officer of Bartholomew & Company in January 2018. Previously a vice president of the firm, he joined the company in 2009 as an analyst, following completion of graduate school.

Mr. Bartholomew has been instrumental in assisting with investment analysis and portfolio construction that properly represents the firm's investment philosophy of emphasizing long-term, risk-adjusted returns. He has also been responsible for developing many of the internal software systems and infrastructure critical for the daily tasks of the investment management team. In his current position, he is responsible for the internal investment management team, working together to construct and manage portfolios that meet each client's objectives.

Alex attended Bryant University over a five-year period and received both his BA in liberal arts and his MBA in finance. He holds FINRA Series 7 and 66 securities registrations as a registered staff member with Commonwealth Financial Network®.



## **Joshua A. Paul, CFP® , AIF®** *Senior Vice President*

Joshua joined Bartholomew & Company in 1995, following employment at Bear Stearns Companies, Inc. and Cape Code Bank & Trust Company. In his current role, Joshua collaborates with members of the Municipal Department to:

- design, implement, and review clients' investment portfolio structures;
- select and review specific securities for Prudent Person portfolios; and
- convey investment thesis, current market and economic updates, and market prognostications to clients and prospects.

Joshua holds FINRA Series 7, 24, 63, and 65 securities registrations as a Registered Representative and Investment Adviser Representative of Commonwealth Financial Network® and is a certified life, accident and health insurance agent. (Fixed insurance products and services offered through CES Insurance Agency.) He has earned the Accredited Investment Fiduciary® (AIF®) professional designation from Fiduciary360 and has received formal training in investment fiduciary responsibility. He is a member of the Massachusetts Collectors and Treasurers Association and serves on the Scholarship Committee of the Greater Worcester Community Foundation. Joshua graduated from the Carroll School of Management at Boston College with a Bachelor of Science degree in Finance.

*Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNERTM, and in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.*



**BARTHLOMEW  
& COMPANY**

# MUNICIPAL TEAM

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**Christopher Davies, AIF®**  
*Vice President*

Chris joined Bartholomew & Company, Inc., in March 1998. When Chris first started at the firm, he worked with Tom Bartholomew and Bob Harris as they mentored him on the intricacies and values of owning a fixed income portfolio. Since then, Chris has gained the knowledge and experience necessary to help maintain investment objectives within accounts held by cities and towns.

Chris has the role of assuring that all municipal accounts are reviewed in full on a daily basis. This includes the analysis of each portfolio he monitors for a number of different objectives, including safety, liquidity, and yield, and placing trades that pursue the client's objectives. He also completes most buy and sell trades that are required for each account and confirms that each trade complies with the customer profile that has been established together with Tom, Joshua, and the town treasurer. Chris is also the first internal contact that each client has with Bartholomew & Company. He, along with Terri, handles the original transfer of assets to the town's new account with Bartholomew & Company and Commonwealth Financial Network®. Included in the transfer process is assuring that the full account has transferred in and that all cost basis information is correct in the new account.

Chris is a graduate of the University of Massachusetts Amherst with a BA in prelaw. He has his FINRA Series 7, 63, and 65 securities registrations and is a Registered Representative and Investment Adviser Representative with Commonwealth Financial Network. Chris earned the Accredited Investment Fiduciary® (AIF®) professional designation from Fiduciary360, receiving formal training in investment fiduciary responsibility.



**Kathleen Glowacki**  
*Financial Analyst*

In June, 2016, Bartholomew & Company welcomed Kathleen as a member of our investment management team. In her role as analyst, Kathleen provides technical support to the team, including assisting with asset allocation decisions, portfolio construction, and rebalancing strategies. She researches current holdings and new investment opportunities in order to make recommendations to our advisors, as well as assists the team in meeting all client needs.

Kathleen holds FINRA Series 7 and 66 securities registrations as a registered staff member with Commonwealth Financial Network®. She previously served as a Retirement Consulting intern at Commonwealth and as a Research Associate intern at Bartholomew & Company. She is a 2016 graduate of the College of Wooster, Ohio, with a BA in economics and a minor in political science.



**Kyle Cornell**  
*Financial Analyst*

Kyle joined Bartholomew & Company's Investment Management team in June 2018. His current duties as Financial Analyst include providing support to the team mainly in the areas of daily cash management, portfolio rebalancing, asset allocation recommendations, and ad hoc research and reporting.

Kyle holds FINRA Series 7 and 66 securities registrations as a registered staff member with Commonwealth Financial Network®. He earned his BA in business administration from Bryant University in 2018, with a concentration in finance and a minor in mathematics. While at Bryant, Kyle was involved with a student-managed equity investment fund designed to develop professional experience in the investment management industry. His previous experience includes an investment management internship at Merrill Lynch. In his free time, Kyle enjoys going to the beach, fishing, exercising, and hanging out with friends and family.



**BARTHOLOMEW  
& COMPANY**



**BARTHOLOMEW  
& COMPANY**

**Town of Anywhere**  
Proposal  
100% Fixed Income

January 18, 2019

<i>Par Value</i>	<i>Actual Cost</i>	<i>Symbol / Maturity Date</i>	<i>Security Description</i>	<i>Current Yield / YTM</i>	<i>Annual Interest Earnings</i>	<i>Transactions / Safekeeping or Others Fees</i>	<i>Net Earnings</i>
\$ 50,000.00	\$ 50,000.00	01/02/2020	1 year CD	2.55%	\$ 1,275.00	\$ -	\$ 1,275.00
\$ 50,000.00	\$ 50,000.00	01/02/2020	1 year United States Treasury	2.56%	\$ 1,280.00	\$ -	\$ 1,280.00
\$ 50,000.00	\$ 50,000.00	01/02/2020	1 year United States Agency	2.59%	\$ 1,295.00	\$ -	\$ 1,295.00
\$ 50,000.00	\$ 50,000.00	01/02/2020	1 year Corporate Bond	3.26%	\$ 1,630.00	\$ -	\$ 1,630.00
\$ 50,000.00	\$ 50,000.00	07/02/2020	18 month Corporate Bond	3.20%	\$ 1,600.00	\$ -	\$ 1,600.00
\$ 50,000.00	\$ 50,000.00	07/02/2020	18 month United States Treasury	2.58%	\$ 1,290.00	\$ -	\$ 1,290.00
\$ 50,000.00	\$ 50,000.00	01/02/2021	2 year CD	2.75%	\$ 1,375.00	\$ -	\$ 1,375.00
\$ 50,000.00	\$ 50,000.00	01/02/2021	2 year United States Treasury	2.55%	\$ 1,275.00	\$ -	\$ 1,275.00
\$ 50,000.00	\$ 50,000.00	01/02/2021	2 year United States Agency	2.74%	\$ 1,370.00	\$ -	\$ 1,370.00
\$ 50,000.00	\$ 50,000.00	01/02/2021	2 year Corporate Bond	3.30%	\$ 1,650.00	\$ -	\$ 1,650.00
\$ 50,000.00	\$ 50,000.00	07/01/2021	30 month Corporate Bond	3.47%	\$ 1,735.00	\$ -	\$ 1,735.00
\$ 50,000.00	\$ 50,000.00	07/01/2021	30 month United States Treasury	2.54%	\$ 1,270.00	\$ -	\$ 1,270.00
\$ 50,000.00	\$ 50,000.00	01/02/2022	3 year CD	3.00%	\$ 1,500.00	\$ -	\$ 1,500.00
\$ 50,000.00	\$ 50,000.00	01/02/2022	3 year United States Agency	2.95%	\$ 1,475.00	\$ -	\$ 1,475.00
\$ 50,000.00	\$ 50,000.00	01/02/2022	3 year Corporate Bond	3.25%	\$ 1,625.00	\$ -	\$ 1,625.00
\$ 50,000.00	\$ 50,000.00	07/01/2022	42 month Corporate Bond	3.89%	\$ 1,945.00	\$ -	\$ 1,945.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year CD	3.10%	\$ 1,550.00	\$ -	\$ 1,550.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year United States Agency	3.05%	\$ 1,525.00	\$ -	\$ 1,525.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year Corporate Bond	3.63%	\$ 1,815.00	\$ -	\$ 1,815.00
\$ 50,000.00	\$ 50,000.00	01/18/2019	MMKT	2.10%	\$ 1,050.00	\$ -	\$ 1,050.00
<b>\$ 1,000,000.00</b>	<b>\$ 1,000,000.00</b>			<b>2.953%</b>	<b>\$ 29,530.00</b>	<b>\$ -</b>	<b>\$ 29,530.00</b>

**Prepared for:**

J. Treasurer  
Town of Anywhere  
123 Main Street  
Anywhere, MA 01234  
987-654-3210

**Prepared by:**

Christopher Davies, AIF<sup>®</sup>, Vice President  
Bartholomew & Company, Inc.  
370 Main Street - Suite 1000  
Worcester, MA 01608  
800-440-8807

*\*The securities listed above are representative of what may be available in the market as of the date written and are listed for informational purposes only. Actual securities purchased will be similar and will reflect price and availability in the marketplace when transactions are consummated. Securities and Advisory Services Offered Through Commonwealth Financial Network, Member FINRA/SIPC, A Registered Investment Adviser.*



10% Legal List Equity

Par Value	Actual Cost	Symbol / Maturity Date	Security Description	Current Yield / YTM	Annual Interest Earnings	Transactions / Safekeeping or Others Fees	Net Earnings
\$ 10,000.00	\$ 10,000.00	MO	Altria Group	6.80%	\$ 680.00	\$ -	\$ 680.00
\$ 10,000.00	\$ 10,000.00	GIS	General Mills	4.56%	\$ 456.00	\$ -	\$ 456.00
\$ 10,000.00	\$ 10,000.00	KMB	Kimberly-Clark Corp	3.50%	\$ 350.00	\$ -	\$ 350.00
\$ 5,000.00	\$ 5,000.00	UN	Unilever NV	3.45%	\$ 172.50	\$ -	\$ 172.50
\$ 5,000.00	\$ 5,000.00	JNJ	Johnson & Johnson	2.79%	\$ 139.50	\$ -	\$ 139.50
\$ 5,000.00	\$ 5,000.00	MRK	Merck & Co Inc.	2.91%	\$ 145.50	\$ -	\$ 145.50
\$ 5,000.00	\$ 5,000.00	PFE	Pfizer	3.39%	\$ 169.50	\$ -	\$ 169.50
\$ 5,000.00	\$ 5,000.00	BMJ	Bristol Myers Squib Co.	3.31%	\$ 165.50	\$ -	\$ 165.50
\$ 5,000.00	\$ 5,000.00	EMR	Emerson Electric	3.16%	\$ 158.00	\$ -	\$ 158.00
\$ 5,000.00	\$ 5,000.00	MCD	McDonalds	2.56%	\$ 128.00	\$ -	\$ 128.00
\$ 5,000.00	\$ 5,000.00	HPQ	Hewlett-Packard Company	3.02%	\$ 151.00	\$ -	\$ 151.00
\$ 10,000.00	\$ 10,000.00	SO	Southern Company	5.10%	\$ 510.00	\$ -	\$ 510.00
\$ 10,000.00	\$ 10,000.00	ED	Consolidated Edison	3.71%	\$ 371.00	\$ -	\$ 371.00
\$ 5,000.00	\$ 5,000.00	AIG	American International Group	2.96%	\$ 148.00	\$ -	\$ 148.00
\$ 5,000.00	\$ 5,000.00	BAC	Bank of America	2.07%	\$ 103.50	\$ -	\$ 103.50
\$ 40,000.00	\$ 40,000.00	01/02/2020	1 year CD	2.65%	\$ 1,060.00	\$ -	\$ 1,060.00
\$ 40,000.00	\$ 40,000.00	01/02/2020	1 year United States Treasury	2.60%	\$ 1,040.00	\$ -	\$ 1,040.00
\$ 40,000.00	\$ 40,000.00	01/02/2020	1 year United States Agency	2.70%	\$ 1,080.00	\$ -	\$ 1,080.00
\$ 50,000.00	\$ 50,000.00	01/02/2020	1 year Corporate Bond	3.30%	\$ 1,650.00	\$ -	\$ 1,650.00
\$ 50,000.00	\$ 50,000.00	07/02/2020	18 month Corporate Bond	3.23%	\$ 1,615.00	\$ -	\$ 1,615.00
\$ 40,000.00	\$ 40,000.00	07/02/2020	18 month United States Treasury	2.53%	\$ 1,012.00	\$ -	\$ 1,012.00
\$ 40,000.00	\$ 40,000.00	01/02/2021	2 year CD	2.90%	\$ 1,160.00	\$ -	\$ 1,160.00
\$ 40,000.00	\$ 40,000.00	01/02/2021	2 year United States Treasury	2.50%	\$ 1,000.00	\$ -	\$ 1,000.00
\$ 40,000.00	\$ 40,000.00	01/02/2021	2 year United States Agency	2.75%	\$ 1,100.00	\$ -	\$ 1,100.00
\$ 50,000.00	\$ 50,000.00	01/02/2021	2 year Corporate Bond	3.40%	\$ 1,700.00	\$ -	\$ 1,700.00
\$ 50,000.00	\$ 50,000.00	07/01/2021	30 month Corporate Bond	3.25%	\$ 1,625.00	\$ -	\$ 1,625.00
\$ 40,000.00	\$ 40,000.00	07/01/2021	30 month United States Treasury	2.47%	\$ 988.00	\$ -	\$ 988.00
\$ 50,000.00	\$ 50,000.00	01/02/2022	3 year CD	3.10%	\$ 1,550.00	\$ -	\$ 1,550.00
\$ 40,000.00	\$ 40,000.00	01/02/2022	3 year United States Agency	3.00%	\$ 1,200.00	\$ -	\$ 1,200.00
\$ 50,000.00	\$ 50,000.00	01/02/2022	3 year Corporate Bond	3.30%	\$ 1,650.00	\$ -	\$ 1,650.00
\$ 50,000.00	\$ 50,000.00	07/01/2022	42 month Corporate Bond	4.00%	\$ 2,000.00	\$ -	\$ 2,000.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year CD	3.25%	\$ 1,625.00	\$ -	\$ 1,625.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year United States Agency	3.00%	\$ 1,500.00	\$ -	\$ 1,500.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year Corporate Bond	3.70%	\$ 1,850.00	\$ -	\$ 1,850.00
					\$ -		\$ -
\$ 40,000.00	\$ 40,000.00	01/18/2019	MMKT	2.10%	\$ 840.00	\$ -	\$ 840.00
<b>\$ 1,000,000.00</b>	<b>\$ 1,000,000.00</b>			<b>3.109%</b>	<b>\$ 31,093.00</b>	<b>\$ -</b>	<b>\$ 31,093.00</b>

Prepared for:

J. Treasurer  
Town of Anywhere  
123 Main Street  
Anywhere, MA 01234  
987-654-3210

Prepared by:

Christopher Davies, AIF<sup>®</sup>, Vice President  
Bartholomew & Company, Inc.  
370 Main Street - Suite 1000  
Worcester, MA 01608  
800-440-8807

\*The securities listed above are representative of what may be available in the market as of the date written and are listed for informational purposes only. Actual securities purchased will be similar and will reflect price and availability in the marketplace when transactions are consummated. Securities and Advisory Services Offered Through Commonwealth Financial Network, Member FINRA/SIPC, A Registered Investment Adviser.



**20% Legal List Equity**

<i>Par Value</i>	<i>Actual Cost</i>	<i>Symbol / Maturity Date</i>	<i>Security Description</i>	<i>Current Yield / YTM</i>	<i>Annual Interest Earnings</i>	<i>Transactions / Safekeeping or Others Fees</i>	<i>Net Earnings</i>
\$ 20,000.00	\$ 20,000.00	MO	Altria Group	6.80%	\$ 1,360.00	\$ -	\$ 1,360.00
\$ 20,000.00	\$ 20,000.00	GIS	General Mills	4.56%	\$ 912.00	\$ -	\$ 912.00
\$ 20,000.00	\$ 20,000.00	KMB	Kimberly-Clark Corp	3.50%	\$ 700.00	\$ -	\$ 700.00
\$ 10,000.00	\$ 10,000.00	UN	Unilever NV	3.45%	\$ 345.00	\$ -	\$ 345.00
\$ 10,000.00	\$ 10,000.00	JNJ	Johnson & Johnson	2.79%	\$ 279.00	\$ -	\$ 279.00
\$ 10,000.00	\$ 10,000.00	MRK	Merck & Co Inc.	2.91%	\$ 291.00	\$ -	\$ 291.00
\$ 10,000.00	\$ 10,000.00	PFE	Pfizer	3.39%	\$ 339.00	\$ -	\$ 339.00
\$ 10,000.00	\$ 10,000.00	BMJ	Bristol Myers Squib Co.	3.31%	\$ 331.00	\$ -	\$ 331.00
\$ 10,000.00	\$ 10,000.00	EMR	Emerson Electric	3.16%	\$ 316.00	\$ -	\$ 316.00
\$ 10,000.00	\$ 10,000.00	MCD	McDonalds	2.56%	\$ 256.00	\$ -	\$ 256.00
\$ 10,000.00	\$ 10,000.00	HPQ	Hewlett-Packard Company	3.02%	\$ 302.00	\$ -	\$ 302.00
\$ 20,000.00	\$ 20,000.00	SO	Southern Company	5.10%	\$ 1,020.00	\$ -	\$ 1,020.00
\$ 20,000.00	\$ 20,000.00	ED	Consolidated Edison	3.71%	\$ 742.00	\$ -	\$ 742.00
\$ 10,000.00	\$ 10,000.00	AIG	American International Group	2.96%	\$ 296.00	\$ -	\$ 296.00
\$ 10,000.00	\$ 10,000.00	BAC	Bank of America	2.07%	\$ 207.00	\$ -	\$ 207.00
\$ 40,000.00	\$ 40,000.00	01/02/2020	1 year CD	2.55%	\$ 1,020.00	\$ -	\$ 1,020.00
\$ 40,000.00	\$ 40,000.00	01/02/2020	1 year Corporate Bond	3.26%	\$ 1,304.00	\$ -	\$ 1,304.00
\$ 50,000.00	\$ 50,000.00	07/02/2020	18 month Corporate Bond	3.20%	\$ 1,600.00	\$ -	\$ 1,600.00
\$ 40,000.00	\$ 40,000.00	07/20/2020	18 month United States Treasury	2.58%	\$ 1,032.00	\$ -	\$ 1,032.00
\$ 40,000.00	\$ 40,000.00	01/02/2021	2 year CD	2.75%	\$ 1,100.00	\$ -	\$ 1,100.00
\$ 40,000.00	\$ 40,000.00	01/02/2021	2 year United States Treasury	2.55%	\$ 1,020.00	\$ -	\$ 1,020.00
\$ 40,000.00	\$ 40,000.00	01/02/2021	2 year United States Agency	2.74%	\$ 1,096.00	\$ -	\$ 1,096.00
\$ 50,000.00	\$ 50,000.00	01/02/2021	2 year Corporate Bond	3.30%	\$ 1,650.00	\$ -	\$ 1,650.00
\$ 50,000.00	\$ 50,000.00	07/01/2021	30 month Corporate Bond	3.47%	\$ 1,735.00	\$ -	\$ 1,735.00
\$ 40,000.00	\$ 40,000.00	07/01/2021	30 month United States Treasury	2.54%	\$ 1,016.00	\$ -	\$ 1,016.00
\$ 50,000.00	\$ 50,000.00	01/02/2022	3 year CD	3.00%	\$ 1,500.00	\$ -	\$ 1,500.00
\$ 40,000.00	\$ 40,000.00	01/02/2022	3 year United States Agency	2.95%	\$ 1,180.00	\$ -	\$ 1,180.00
\$ 50,000.00	\$ 50,000.00	01/02/2022	3 year Corporate Bond	3.25%	\$ 1,625.00	\$ -	\$ 1,625.00
\$ 50,000.00	\$ 50,000.00	07/01/2022	42 month Corporate Bond	3.89%	\$ 1,945.00	\$ -	\$ 1,945.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year CD	3.10%	\$ 1,550.00	\$ -	\$ 1,550.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year United States Agency	3.05%	\$ 1,525.00	\$ -	\$ 1,525.00
\$ 50,000.00	\$ 50,000.00	01/02/2023	4 year Corporate Bond	3.63%	\$ 1,815.00	\$ -	\$ 1,815.00
					\$ -		\$ -
\$ 30,000.00	\$ 30,000.00	01/18/2019	MMKT	2.10%	\$ 630.00	\$ -	\$ 630.00
<b>\$ 1,000,000.00</b>	<b>\$ 1,000,000.00</b>			<b>3.204%</b>	<b>\$ 32,039.00</b>	<b>\$ -</b>	<b>\$ 32,039.00</b>

**Prepared for:**

J. Treasurer  
Town of Anywhere  
123 Main Street  
Anywhere, MA 01234  
987-654-3210

**Prepared by:**

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*\*The securities listed above are representative of what may be available in the market as of the date written and are listed for informational purposes only. Actual securities purchased will be similar and will reflect price and availability in the marketplace when transactions are consummated. Securities and Advisory Services Offered Through Commonwealth Financial Network, Member FINRA/SIPC, A Registered Investment Adviser.*

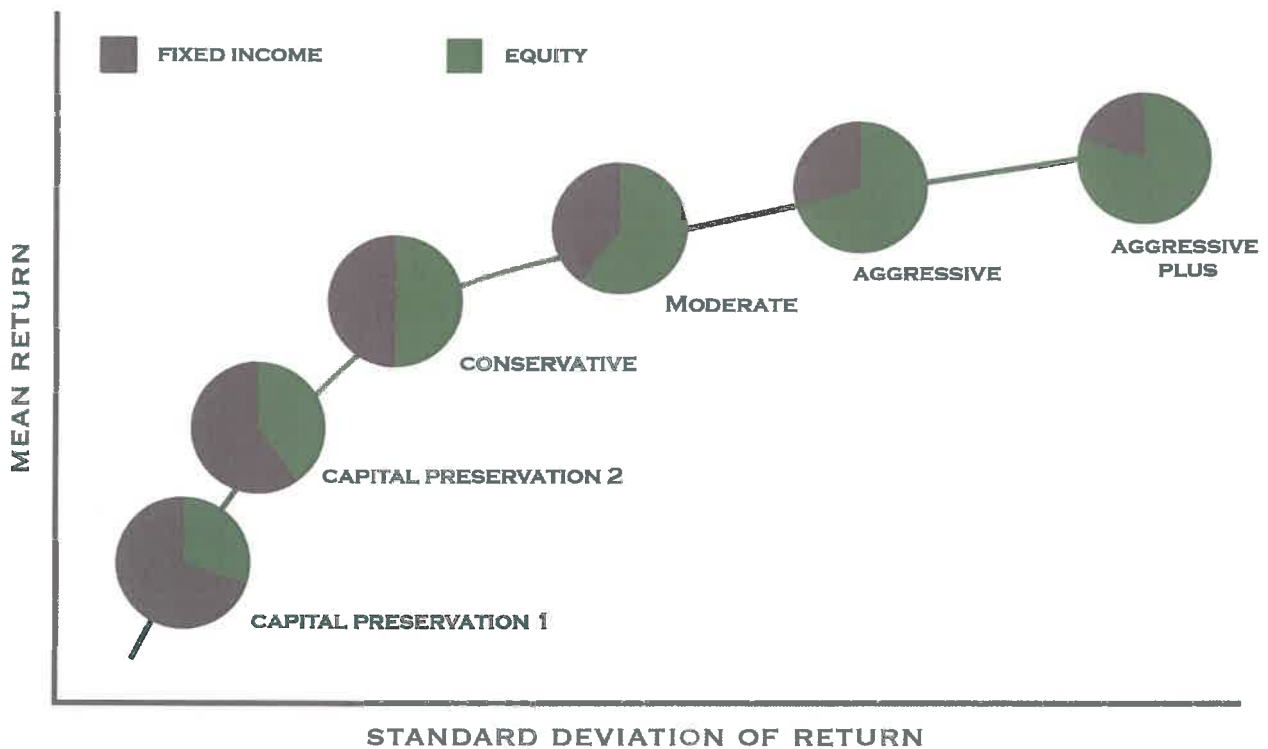


# INVESTING IN YOUR OPEB TRUST

As detailed by Massachusetts General Laws, the long-term portion of a municipal entity's OPEB Trust can be invested under the Prudent Investor Rule, which is an acknowledgement that these assets can consider any risk profile that is deemed to be appropriate to meet the long-term investment goals and objectives of the Trust.

One of the benefits of working with Bartholomew & Company is the ability to invest your OPEB Trust separately and uniquely from all other municipal entities. We believe strongly in collaborating with our clients to provide a long-term investment strategy that fully represents their specific risk profile and investment philosophy.

Please see below an Efficient Frontier which is used to facilitate and aid a conversation about investing your OPEB Trust at a risk profile that meets the Town's long-term goals and objectives.



**BARTHOLOMEW  
& COMPANY**

# M.G.L.: CH. 32B, §20

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## PART I. ADMINISTRATION OF THE GOVERNMENT

### TITLE IV. CIVIL SERVICE, RETIREMENTS AND PENSIONS

#### CHAPTER 32B. CONTRIBUTORY GROUP GENERAL OR BLANKET INSURANCE FOR PERSON IN THE SERVICE OF COUNTIES, CITIES, TOWNS AND DISTRICTS, AND THEIR DEPENDENTS

##### Section 20. Other Post Employment Benefits Liability Trust Fund

Section 20. (a) A city, town, district, county or municipal lighting plant that accepts this section may establish an Other Post-Employment Benefits Liability Trust Fund, and may appropriate amounts to be credited to the fund. Any interest or other income generated by the fund shall be added to and become part of the fund. Amounts that a governmental unit receives as a sponsor of a qualified retiree prescription drug plan under 42 U.S.C. section 1395w-132 may be added to and become part of the fund. All monies held in the fund shall be segregated from other funds and shall not be subject to the claims of any general creditor of the city, town, district, county or municipal lighting plant.

(b) The custodian of the fund shall be (i) a designee appointed by the board of a municipal lighting plant; (ii) the treasurer of any other governmental unit; or (iii) if designated by the city, town, district, county or municipal lighting plant in the same manner as acceptance prescribed in this section, the State Retiree Benefits Trust Fund board of trustees established in section 24A of chapter 32A, provided that the board of trustees accepts the designation. The custodian may employ an outside custodial service to hold the monies in the fund. Monies in the fund shall be invested and reinvested by the custodian consistent with the prudent investor rule established in chapter 203C and may, with the approval of the State Retiree Benefits Trust Fund board of trustees, be invested in the State Retiree Benefits Trust Fund established in section 24 of chapter 32A.

(c) This section may be accepted in a city having a Plan D or Plan E charter, by vote of the city council; in any other city, by vote of the city council and approval of the mayor; in a town, by vote of the town at a town meeting; in a district, by vote of the governing board; in a municipal lighting plant, by vote of the board; and in a county, by vote of the county commissioners.

(d) Every city, town, district, county and municipal lighting plant shall annually submit to the public employee retirement administration commission, on or before December 31, a summary of its other post-employment benefits cost and obligations and all related information required under Government Accounting Standards Board standard 45, in this subsection called "GASB 45", covering the last fiscal or calendar year for which this information is available. On or before June 30 of the following year, the public employee retirement administration commission shall notify any entity submitting this summary of any concerns that the commission may have or any areas in which the summary does not conform to the requirements of GASB 45 or other standards that the commission may establish. The public employee retirement administration commission shall file a summary report of the information received under this subsection with the chairs of the house and senate committees on ways and means, the secretary of administration and finance and the board of trustees of the State Retiree Benefits Trust Fund.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleIV/Chapter32B/Section20>*



# M.G.L.: CH. 32B, §20

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## PART I. ADMINISTRATION OF THE GOVERNMENT

### TITLE IV. CIVIL SERVICE, RETIREMENTS AND PENSIONS

#### CHAPTER 32B. CONTRIBUTORY GROUP GENERAL OR BLANKET INSURANCE FOR PERSON IN THE SERVICE OF COUNTIES, CITIES, TOWNS AND DISTRICTS, AND THEIR DEPENDENTS

Chapter 32B: Section 20. Other Post-Employment Benefits Liability Trust Fund; sources of funding; custodian; trustees; separate OPEB Fund board of trustees as investing authority; expenditures and investments

[ Text of section as amended by 2016, 218, Sec. 15 effective November 7, 2016. For text effective until November 7, 2016, see above.]

Section 20. (a) As used in this section, and section 20A, the following words shall have the following meanings unless the context clearly requires otherwise:

"Chief executive officer", the mayor in a city or the board of selectmen in a town, unless some other municipal office is designated to be the chief executive officer pursuant to a local charter, the county commissioners in a county and the governing board, commission or committee in a district or other governmental unit.

"Commission" or "PERAC", the public employee retirement administration commission established pursuant to section 49 of chapter 7.

"GASB", the Governmental Accounting Standards Board.

"Governing body", the legislative body in a city or town, the county commissioners in a county, the regional district school committee in a regional school district, or the district meeting or other appropriating body in any other governmental unit.

"Governmental unit" or "unit", any political subdivision of the commonwealth, including a municipal lighting plant, local housing or redevelopment authority, regional council of government established pursuant to section 20 of chapter 34B and educational collaborative, as defined in section 4E of chapter 40.

"State Retiree Benefits Trust Fund board of trustees", the board of trustees established by section 24A of chapter 32A.

"Other Post-Employment Benefits Liability Trust Fund" or "OPEB Fund"; a trust fund established by a governmental unit pursuant to this section for the deposit of gifts, grants, appropriations and other funds for the: (1) benefit of retired employees and their dependents, (2) payment of required contributions by the unit to the group health insurance benefits provided to employees and their dependents after retirement and (3) reduction and elimination of the unfunded liability of the unit for such benefits.

"OPEB Fund board of trustees"; an independent board of trustees selected by the governmental unit with investing authority for the OPEB Fund.

"OPEB investing authority" or "investing authority"; the trustee or board of trustees designated by the governmental unit to invest and reinvest the OPEB Fund using the investment standard or investment vehicle established pursuant to this section.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleIV/Chapter32B/Section20>*





# M.G.L.: CH. 32B, §20

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## PART I. ADMINISTRATION OF THE GOVERNMENT

### TITLE IV. CIVIL SERVICE, RETIREMENTS AND PENSIONS

#### CHAPTER 32B. CONTRIBUTORY GROUP GENERAL OR BLANKET INSURANCE FOR PERSON IN THE SERVICE OF COUNTIES, CITIES, TOWNS AND DISTRICTS, AND THEIR DEPENDENTS

(b) A governmental unit that accepts this section shall establish on its books and accounts the Other Post-Employment Benefits Liability Trust Fund, the assets of which shall be held solely to meet the current and future liabilities of the governmental unit for group health insurance benefits for retirees and their dependents. The governmental unit may appropriate amounts to be credited to the fund and the treasurer of the governmental unit may accept gifts, grants and other contributions to the fund. The fund shall be an expendable trust subject to appropriation and shall be managed by a trustee or a board of trustees as provided in subsection (d). Any interest or other income generated by the fund shall be added to and become part of the fund. Amounts that a governmental unit receives as a sponsor of a qualified retiree prescription drug plan pursuant to 42 U.S.C. section 1395w-132 may be dedicated to and become part of the fund by vote of the governing body of the governmental unit. All monies held in the fund shall be accounted for separately from other funds of the governmental unit and shall not be subject to the claims of any general creditor of the governmental unit.

(c) The treasurer of the governmental unit shall be the custodian of the OPEB Fund and shall be bonded in any additional amounts necessary to protect fund assets.

(d) The governing body of the governmental unit shall designate a trustee or board of trustees, which shall have general supervision of the management, investment and reinvestment of the OPEB Fund. The governing body may designate as the trustee or board of trustees: (i) the custodian; (ii) the governmental unit's retirement board as the board of trustees; or (iii) an OPEB Fund board of trustees established by the governmental unit pursuant to subsection (e). If no designation is made, the custodian of the fund shall be the trustee and shall manage and invest the fund. The duties and obligations of the trustee or board of trustees with respect to the fund shall be set forth in a declaration of trust to be adopted by the trustee or board, but shall not be inconsistent with this section. The declaration of trust and any amendments thereto shall be filed with the chief executive officer and the clerk of the governing body of the governmental unit and take effect 90 days after the date filed, unless the governing body votes to disapprove the declaration or amendment within that period. The trustee or board of trustees may employ reputable and knowledgeable investment consultants to assist in determining appropriate investments and pay for those services from the fund, if authorized by the governing body of the governmental unit. The trustee or board of trustees may, with the approval of the State Retiree Benefits Trust Fund board of trustees, invest the OPEB Fund in the State Retiree Benefits Trust Fund established in section 24 of chapter 32A.

(e) The governing body of the governmental unit may vote to establish a separate OPEB Fund board of trustees to be the investing authority. The board of trustees shall consist of 5 to 13 individuals, including a person or persons with the investment experience desired by the governmental unit, a citizen or citizens of the governmental unit, an employee of the governmental unit, a retiree or retirees of the governmental unit, and a governmental unit officer or officers. The governmental unit employee trustee shall be selected by current employees of the unit by ballot, and the retiree trustee or trustees shall be selected by current retirees of the unit by ballot. The remainder of the trustees shall be appointed by the chief executive officer of the governmental unit. The trustees will serve for terms of 3 or 5 years, as determined by the governing body of the governmental unit, and if a vacancy occurs, a trustee may be elected or selected in the same manner to serve for the remainder of the term. Trustees shall be eligible for reappointment.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleIV/Chapter32B/Section20>*



# M.G.L.: CH. 32B, §20

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## PART I. ADMINISTRATION OF THE GOVERNMENT

### TITLE IV. CIVIL SERVICE, RETIREMENTS AND PENSIONS

#### CHAPTER 32B. CONTRIBUTORY GROUP GENERAL OR BLANKET INSURANCE FOR PERSON IN THE SERVICE OF COUNTIES, CITIES, TOWNS AND DISTRICTS, AND THEIR DEPENDENTS

(f) The trustee or board of trustees shall: (i) act in a fiduciary capacity, (ii) discharge its duties for the primary purpose of enhancing the value of the OPEB Fund, (iii) act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise with like character and with like aims and (iv) diversify the investments in the fund to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.

In any civil action brought against a trustee, the board of trustees, acting within the scope of official duties, the defense or settlement of which is made by legal counsel for the governmental unit, the trustee or employee shall be indemnified from the OPEB Fund for all expenses incurred in the defense thereof and for damages to the same extent as provided for public employees in chapter 258. No trustee or employee shall be indemnified for expenses in an action or damages awarded in such action in which there is: (i) a breach of fiduciary duty, (ii) an act of willful dishonesty or (iii) an intentional violation of law by the trustee or employee.

(g) Monies in the OPEB Fund not required for expenditures or anticipated expenditures within the investment period, shall be invested and reinvested by the custodian as directed by the investing authority from time to time; provided such investment or reinvestment is made in accordance with: (i) section 54 of chapter 44, if the treasurer or OPEB Fund board of trustees is the investing authority, unless the governing body of the governmental unit authorizes investment under the prudent investor rule established in chapter 203C; (ii) section 23 of chapter 32, if the retirement board is the investing authority; or (iii) sections 24 and 24A of chapter 32A, if the OPEB Fund is invested in the State Retiree Benefits Trust Fund.

(h) Amounts in the OPEB Fund may be appropriated by a two-thirds vote of the governing body of the governmental unit to pay the unit's share of health insurance benefits for retirees and their dependents upon certification by the trustee or board of trustees that such amounts are available in the fund. The treasurer of the governmental unit after consulting with the chief executive officer of the unit shall determine the amount to be appropriated from the fund to the annual budget for retiree health insurance and notify the trustee or board of trustees of that amount at the earliest possible opportunity in the annual budget cycle. Upon notification, the trustee or board of trustees shall take diligent steps to certify those funds as available for appropriation by the governmental unit, or will be available by the time the appropriation would become effective or provide an explanation why the funds are or will not be available or should not be made available.

(i) In a regional school district, appropriations of amounts to the OPEB Fund may be made only in the annual budget submitted to the member cities and towns for approval. The annual report submitted to the member cities and towns pursuant to clause (k) of section 16 of chapter 71 shall include a statement of the balance in the fund and all additions to and appropriations from the fund during the period covered by such report.

(j) A municipal lighting plant that establishes an OPEB fund shall pay the premiums and assume the liability for the municipal share of retiree healthcare benefits attributable to lighting plant employees and their dependents.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleIV/Chapter32B/Section20>*



# M.G.L.: CH. 32B, §20

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## PART I. ADMINISTRATION OF THE GOVERNMENT

### TITLE IV. CIVIL SERVICE, RETIREMENTS AND PENSIONS

#### CHAPTER 32B. CONTRIBUTORY GROUP GENERAL OR BLANKET INSURANCE FOR PERSON IN THE SERVICE OF COUNTIES, CITIES, TOWNS AND DISTRICTS, AND THEIR DEPENDENTS

(k) A governmental unit that accepts this section may participate in the OPEB Fund established by another governmental unit pursuant to this section upon authorization of the governing boards of both units and in accordance with the procedures and criteria established by the trustee or board of trustees of the fund. Each governmental unit shall remain responsible for all costs attributable for the health care and other post-employment obligations for its retired employees and their dependents and for completing an actuarial valuation of its liabilities and funding schedule that conforms to GASB requirements

The participating governmental unit may appropriate or otherwise contribute amounts to the OPEB Fund as provided in subsection (b). Amounts from the fund may be appropriated by the participating unit for its retiree health insurance expenses in the manner authorized in subsection (h) upon a determination by the treasurer of the unit, after consulting with the chief executive officer of the unit, of the necessary amount and notification of the treasurer of the governmental unit maintaining the fund and the trustee or board of trustees of that amount. The trustee or board of trustees shall certify those funds available for appropriation, as provided in subsection (h), and the treasurer of the governmental unit maintaining the fund shall transfer the amounts certified to the participating governmental unit.

The participating governmental unit shall be separately credited for any contributions made to and appropriations from the OPEB Fund, and interest or other income generated by the fund, in the accounting of the relative liabilities of each governmental unit for its retirees and their dependents.

(l) This section may be accepted in a city or town in the manner provided in section 4 of chapter 4; in a county, by vote of the county commissioners; in a regional school district, by vote of the regional school committee; and in a district or other governmental unit, by vote of the district meeting or other appropriating body.

(m) This section shall also apply to the OPEB Fund established by a governmental unit under a special law, notwithstanding any provision to the contrary, upon the acceptance of this section by the governmental unit.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleIV/Chapter32B/Section20>*



# M.G.L.: CH. 203C, §3

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## **PART II. REAL AND PERSONAL PROPERTY AND DOMESTIC RELATIONS**

### **TITLE II. DESCENT AND DISTRIBUTION, WILLS, ESTATES OF DECEASED PERSONS AND ABSENTEES, GUARDIANSHIP, CONSERVATORSHIP AND TRUSTS**

#### **CHAPTER 203C. PRUDENT INVESTMENT**

##### Section 3. Investment and Management Decisions

Section 3. (a) A trustee shall invest and manage trust assets as a prudent investor would, considering the purposes, terms, and other circumstances of the trust, including those set forth in subsection (c). In satisfying this standard, the trustee shall exercise reasonable care, skill, and caution.

(b) A trustee's investment and management decisions respecting individual assets shall be considered in the context of the trust portfolio as a part of an overall investment strategy reasonably suited to the trust.

(c) Among circumstances that a trustee shall consider in investing and managing trust assets are such of the following as are relevant to the trust or its beneficiaries:

general economic conditions;

the possible effect of inflation or deflation;

the expected tax consequences of investment decisions or strategies;

the role that each investment or course of action plays within the overall trust portfolio;

the expected total return from income and capital appreciation;

other resources of the beneficiaries;

needs for liquidity, regularity of income, and preservation or appreciation of capital; and

an asset's special relationship or special value, if any, to the purposes of the trust or to one of the beneficiaries.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleIV/Chapter32B/Section20>*



**BARTHOLOMEW  
& COMPANY**

**TOWN OF ANYWHERE**  
GENERAL FUNDS & LONG-TERM FUNDS  
INVESTMENT POLICY STATEMENT

The primary purpose of this Investment Policy Statement (IPS) is to provide a clear understanding regarding the **Town of Anywhere** (the "Town") Long Term Funds and, General Fund objectives, goals, risk tolerance, and investment guidelines established for the investment of town funds.

I. The Investment of General Funds, Special Revenue Funds, Enterprise Funds, and Capital Projects Funds

A. Scope

This section of the IPS applies only to short term operating funds such as general funds, special revenue funds, enterprise funds, bond proceeds and capital project funds. A separate Contributory Retirement Board, either local or county, is responsible for the investment of the pension funds.

B. Investment Instruments

Note: Public investments in Massachusetts are not protected through provisions in State law.

The Treasurer may invest in the following instruments:

- Massachusetts State pooled fund: Unlimited amounts (Pool is liquid) The Massachusetts Municipal Depository Trust (MMDT), an investment pool for state, local, county and other independent governmental authorities, is under the auspices of the State Treasurer. It invests in Bankers Acceptances, Commercial Paper of high quality, Bank Certificates of Deposit, Repurchase agreements (Repos), and U. S. Treasury Obligations. It has Federal Deposit Insurance Corporation (F.D.I.C.) pass-through insurance on the CD's up to the standard limits and takes delivery on the Repos and Treasuries. Under Government Accounting Standards Board Regulation (GASB III), it is not considered an uncollateralized product.
- U. S. Treasuries that will be held to maturity: Unlimited amounts (Up to one-year maturity from date of purchase)
- U.S. Agency obligations that will be held to maturity. Unlimited amounts (Up to one-year maturity from date of purchase)
- Bank accounts or Certificates of Deposit ("CDs") (Up to three years' maturities from the date of purchase) which are fully collateralized through a third-party agreement: Unlimited Amounts
- Bank accounts and CDs (Up to three years' maturities from the date of purchase) insured by F.D.I.C. up to the coverage limit. All bank accounts and CDs in one institution are considered in the aggregate for the insurance coverage limit. In some cases, Banking Institutions carry additional insurance, Depository Insurance Fund (D.I.F.): Contact banking representative for amounts of coverage.
- Unsecured bank deposits of any kind such as other checking, savings, money market, or Certificates of Deposit accounts at Banks that do not fit the above categories. These investments are subject to the following limitations: No more than 5% of an institution's assets and no more than 25% of a municipality's cash may be comprised of unsecured bank deposits. This percentage may be increased for not more than 30 days during times of heavy collection or in anticipation of large payments that will be made by the town in the near future. For example, these payments may be for such items as debt service payment or regional school assessments. Their credit worthiness will be tracked by Veribanc, or other bank credit worthiness



reporting systems. They will be diversified as much as possible. CDs will be purchased for no more than one year and will be reviewed frequently.

- Money Market Mutual Funds that are registered with the Securities and Exchange Commission that have received the highest possible rating from at least one nationally recognized statistical rating organization and as otherwise referenced in the Massachusetts General Law Chapter 44 Section 55.

#### C. Diversification

Diversification should be interpreted in two ways: in terms of maturity as well as instrument type and issuer. The diversification concept should include prohibition against over concentration of maturities, as well as concentration in a specific institution. Except for U.S. Treasury obligations or investments fully collateralized by U.S. Treasuries or agencies, and State pools (MMDT), no more than 25% of the Town's investments shall be invested in a single financial institution.

#### D. Authorization

The Treasurer has authority to invest town funds, subject to the statutes of the Commonwealth Massachusetts General Law Chapter 44 Section 55,55A, & 55B.

#### E. Restrictions

Chapter 44, Section 55 set forth several restrictions that the Treasurer must be aware of when making investment selections.

- A Treasurer shall not at any one time have on deposit in a bank or trust company an amount exceeding 60% of the capital and surplus of such bank or trust company, or banking company, unless satisfactory security is given to it by such bank or trust company, or banking company for such excess.
- The treasurer shall not make a deposit in any bank, trust company or banking company with which he is, or for any time during the three years immediately preceding the date of any such deposit was, associated as an officer or employee.
- All securities shall have a maturity from date of purchase of one year or less, with the exception of bank certificates of deposits that have a three-year limit from the date of purchase.
- Purchases under an agreement with a trust company, national bank or Banking Company to repurchase at not less than original purchase price of said securities on a fixed date shall not exceed ninety days.

#### F. Legal References

Massachusetts General Law Chapter 44, Section 55  
Massachusetts General Law Chapter 44, Section 55A  
Massachusetts General Law Chapter 44; Section 55B

## II. The Investment of Long Term Funds

### A. Scope

This section of the IPS applies only to funds that are designated as long term, i.e. trust funds, stabilization funds, cemetery perpetual care, Town preservation act and other funds the town may have set aside for long term use.

All accounts will be maintained separately receiving their proportionate interest and any realized and unrealized gains or losses. The account may be established as a pooled investment portfolio unless otherwise stated. Any additional accounts will be maintained in this same manner.

### B. Authority

Massachusetts General Law Chapter 44, section 54 pertains to the investment of Trust Funds, Chapter 40 Section 5B pertains to the investment of Stabilization Funds and, Chapter 44B section 7 pertains to the investments of Town Preservation Funds. All trust funds shall fall under the control of the town's Treasurer unless otherwise provided or directed by the donor.

If the trust fund results from a gift, grant or bequest from a private donor, and the private donor specifies how the trust shall be invested; the trust fund shall be invested in accordance with the terms of the gift, grant or bequest. If there is a conflict between such donor terms and this Section II, the donor terms shall govern, subject to the general principles of prudence set forth in the Policy.

### C. Investment Instruments

M.G.L. Chapter 44 section 54 states that money should be deposited into savings bank, trust companies incorporated under the laws of the Commonwealth, banking companies incorporated under the laws of the Commonwealth which are members of the Federal Deposit Insurance Corporation, or national banks, or invested in participation units in a combined investment fund under section thirty-eight A of chapter twenty-nine, or in a paid-up shares and accounts of and in co-operative banks, or in shares of savings and loan associations or in share or savings deposits of federal savings and loan associations doing business in the commonwealth.

Additionally, the Town may invest such funds in securities, other than mortgages or collateral loans, which are legal for the investment of funds of savings banks under the laws of the commonwealth; provided, that not more than fifteen percent (15%) of any such trust funds shall be invested in bank stocks and insurance company stocks, nor shall more than one and one-half percent (1 ½%) of such funds be invested in the stock of any one bank or insurance company.

The Treasurer may invest in the following instruments:

- U. S. Treasuries that maybe sold prior to maturity: Unlimited amounts (With no limit to the length of maturity from date of purchase)
- U.S. Agency obligations that maybe sold prior to maturity. Unlimited amounts (With no limit to the length of maturity from date of purchase)
- Bank accounts or Certificates of Deposit ("CDs") Unlimited amounts (With no limit to the length of maturity from date of purchase), which is fully collateralized through a third-party agreement:

- Bank accounts and CDs (With no limit to the length of maturity from date of purchase) fully insured by F.D.I.C. and in some cases also Depository Insurance Fund of Massachusetts (D.I.F.): All bank accounts and CDs in one institution are considered in the aggregate to receive the insurance coverage limit.
- Unsecured bank deposits of any kind such as other checking, savings, money market, or Certificates of Deposit accounts at Banks that do not fit the above categories. These investments are subject to the following limitations: These investments will be limited to no more than 5% of an institution's assets and no more than 25% of a municipality's cash. This percentage may be increase for not more than 30 days during times of heavy collection or in anticipation of large payments that will be made by the Town in the near future. These payments maybe for such items as debt service payment or regional school assessments. Their credit worthiness will be tracked by Veribanc, or other bank credit worthiness reporting systems. They will be diversified as much as possible. CDs will be purchased with no limit to the length of maturity from the date of purchase and will be reviewed frequently.
- Common and preferred stock that are listed in the List of Legal Investments.
- Investment Funds that are listed in the List of Legal Investments.
- All other items not separately identified here that are listed in the List of Legal Investments.

#### D. Standards of Care

The standard of prudence to be used by the Treasurer shall be the “Prudent Person” standard and shall be applied in the context of managing an overall portfolio. The Treasurer acting in accordance with written procedures and this IPS, and exercising reasonable due diligence, shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided the purchases and sale of securities is carried out in accordance with the terms of this IPS and the associated Massachusetts General Laws.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs; not for speculation, but for investment considering the probable safety of their capital as well as the probable income to be derived.

In addition, this section would also apply to M.G.L. Chapter 44 Section 55A which refers to the liability of the Treasurer for losses due to bankruptcy.

#### E. Diversification

Diversification should be interpreted in two ways: in terms of maturity as well as instrument type and issuer. The diversification concept should include prohibition against over concentration of maturities, as well as concentration in a specific institution, except for U.S. Treasury obligations or investments fully collateralized by U.S. Treasuries or agencies.

#### F. Legal References

Massachusetts General Law Chapter 40, Section 5B  
 Massachusetts General Law Chapter 44, Section 54  
 Massachusetts General Law Chapter 44, Section 55A  
 Massachusetts General Law Chapter 44, Section 55B  
 Massachusetts General Law Chapter 44B, Section 7

Trust Funds may be co-mingled and invested in any instruments allowed by the Commonwealth of Massachusetts list of Legal Investments Legal issued by the Banking Commissioner each July. Each trust fund



must be accounted for separately. Chapter 44 Section 54 sets forth that Treasurers may invest in instruments that are legal for savings banks. This list of investments is included in the Commonwealth of Massachusetts List of Legal Investments, Chapter 167 Section 15A.

### III. General Provisions

#### A. Objective

Massachusetts General Laws, Chapter 44, section 55B requires the Town's Treasurer to invest all public funds except those required to be kept uninvested for purposes of immediate distribution.

This section also requires that invested funds are to be placed at the highest possible rate of interest reasonably available, considering the acceptable levels of safety, liquidity and yield. Therefore, these guidelines are intended to further the objective of securing the highest reasonable return available that is consistent with safety of principal while meeting the daily cash requirements for the operation of the town's business.

- Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to preserve capital through the mitigation of credit risk and interest rate risk. These risks shall be mitigated by the diversification and prudent selection of investment instruments, and choice of depository. Credit risk is the risk of loss due to the failure of the security issuer or backer. Interest rate risk is the risk that the market value of the security will fall due to changes in general interest rates.
- Liquidity is the next most important objective. The overall investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. Since all possible cash demands cannot be anticipated, the treasurer shall attempt to carry out investment activities in a manner that provides for meeting unusual or unexpected cash demands without requiring the liquidation of investments that could result in forfeiture of accrued interest earnings, and loss of principal in some cases.
- Yield is the third, and last, objective. Investments shall be undertaken to achieve a fair market average rate of return, taking into account safety and liquidity constraints as well as all legal requirements.

#### B. Risk Tolerance

- Credit Risk

"Credit risk" is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The Town will manage credit risk several ways. There will be no limit to the amount of United States Treasury and United States Government Agency obligations. In regard to other investments, the Town will only purchase investment grade securities with a high concentration in securities rated A or better. The Town may invest in the Massachusetts Municipal Depository Trust (MMDT) with no limit to the amount of funds placed in the fund. The Town may place funds in banking institutions as stated in Section C of this IPS.

- Custodial Risk

The “custodial credit risk” for deposits is the risk that, in the event of the failure of a depository financial institution, a municipality will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a municipality will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

The Town will review the financial institution’s financial statements and the background of the Advisor. The intent of this qualification is to limit the Town’s exposure to only those institutions with a proven financial strength, Capital adequacy of the firm, and overall affirmative reputation in the municipal industry. Further, all securities not held directly by the Town, will be held in the Town’s name and tax identification number by a third-party custodian approved by the Treasurer and evidenced by safekeeping receipts showing individual CUSIP numbers for each security.

- Concentration of Credit Risk

“Concentration of credit risk” is the risk of loss attributed to the magnitude of a government’s investment in a single issuer.

The Town will minimize concentration of credit risk by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized.

- Interest Rate Risk

“Interest rate risk” is the risk that changes in interest rates will adversely affect the fair value of an investment.

The Town will manage interest rate risk by managing duration in the account.

- Foreign Currency Risk

“Foreign currency risk” is the risk that changes in foreign monetary exchange rates will adversely affect the fair value of an investment or a deposit.

The Town will limit investment in any instrument exposed to foreign currency risk.

### C. Ethics

The Treasurer (and Assistant Treasurer) shall refrain from any personal activity that may conflict with the proper execution of the investment program or which could impair or appear to impair ability to make impartial investment decisions. Said individuals shall disclose to the Finance Director any material financial interest in financial institutions that do business with the Town. They shall also disclose any large personal financial investment positions or loans that could be related to the performance of the Town’s investments.

#### D. Relationship with Financial Institutions

Financial institutions should be selected first and foremost about their financial soundness and stability. The Town may subscribe to the Veribanc Rating Service to evaluate the banking institutions with which it chooses to establish relationships. Brokers should be recognized, reputable dealers and members of the Financial Industry Regulatory Authority (FINRA).

In instances where the Town does not purchase the Veribanc Rating Service, the Treasurer should request the banking institution's Veribanc rating from all the banking institutions that are working with the Town on a quarterly basis.

When using the Veribanc Rating Service the Treasurer may invest in such banks that show a green rating in a quarter. If a rating is yellow the Treasurer should contact the appropriate banking institution and request in writing an explanation of the change in rating and the expected time table for it to be changed to green. If for a second quarter such rating is not green, the Treasurer should consider removing all funds that are not collateralized, or carries some form of depositor's insurance. If a rating moves to red, all money should be immediately collateralized or covered by some form of depositor's insurance or be removed from the banking institution.

The Treasurer shall require any brokerage houses and broker/dealers wishing to do business with the municipality to supply the following information to the Treasurer on an annual basis:

- Annual Financial statements
- If acting as a Registered Investment Advisor, copy of their most recent Form ADV Part II report
- Errors & Omissions insurance amounting to, at a minimum, the total fair market value of the Trust Fund Portfolio
- A statement that the Advisor has read the municipality's IPS and will comply with it on an annual basis
- Annual review all advisors through [www.finra.org](http://www.finra.org): Broker Check

#### E. Reporting Requirements

On a quarterly basis, a report containing the following information will be prepared by the Treasurer and distributed to the Finance Director, as appropriate. The quarterly report will include the following information, as a minimum requirement:

- A listing of the individual accounts and individual securities held at the end of the reporting period.
- A listing of the short-term investment portfolio by security type and maturity to ensure compliance with the diversification and maturity guidelines established in the "Diversification" section of this IPS.
- A summary of the income earned monthly and year-to-date basis shall be reported.
- The Treasurer shall include in the report a brief statement of general market and economic conditions and other factors that may affect the town's cash position.
- The report should demonstrate the degree of compliance with the tenets set forth in the IPS.

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I \_\_\_\_\_, Treasurer of the Town of \_\_\_\_\_ have reviewed this IPS and will manage the Town's funds under my control in accordance with this IPS.

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Treasurer's Signature

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Treasurer's Printed Name

---

Date

**TOWN OF ANYWHERE**  
OPEB TRUST  
INVESTMENT POLICY STATEMENT

The primary purpose of this Investment Policy Statement (the “IPS”) is to provide a clear understanding regarding the **Name of Entity’s** (the “Entity”) OPEB Trust’s (the “Trust”) investment objectives, performance goals, and risk tolerance.

A. Scope

This IPS applies to all funds that are separately designated as long-term OPEB funds for the Town or any of its separately identified enterprises. Any additional contributions to the Trust will be maintained in the same manner.

B. Authority

Massachusetts General Law Chapter 32B, Section 20 allows a city, town, district, county or municipal lighting plant to set up a special trust fund, the Other Post-Employment Benefits (OPEB) Liability Trust Fund. The governmental unit’s treasurer is the custodian of the fund or in the case of a light plant, an officer designated by the board. Investment of fund monies by the custodian must be consistent with the prudent person standard set forth in Massachusetts General Law Chapter 203C for private trust funds. Interest earned on the investment of fund monies belongs to the fund.

C. Diversification

The following asset classes can be included in the Trust in order to construct a diversified investment portfolio that is both prudent and appropriate given the Town’s actuarial assumed discount rate, target rate of return, investment objective, and risk tolerance. The investment parameters and asset allocation definitions that will govern the Investment Manager of the diversified portfolio are included in the addendums to this IPS.

**Equities**

The primary objective of the Trust’s equity allocation is to provide long-term total returns that are, at a minimum, consistent with appropriate broad market indexes through full market cycles.

The Investment Manager of the diversified portfolio can purchase and manage the equity allocation using individual equities, such as domestic common stocks, preferred stocks, and/or American-Depositary Receipts (ADRs).

The Investment Manager can also utilize other investments such as, mutual funds, exchange traded funds, closed-end funds, etc. Total equity exposure is able to include, both domestic and international equities, both developed and emerging countries and geographic regions, as well as large-, mid-, and small-market capitalization weighted companies. Direct holdings of common stock, preferred stock, and/or ADRs in any one company should not exceed 5% of the market value of the invested portfolio.

Investing directly in real estate, private placements, letter stock, or initial public offerings is strictly prohibited. The Investment Manager of the diversified portfolio shall not engage directly in margin transactions, short sales, or any other leveraged or inverse investment vehicles. Mutual funds, exchange-traded funds, and closed-end funds, however, may engage in margin, leverage, and/or short sales. Investing directly in unit-investment trusts (UITs) and business development companies (BDCs) are strictly prohibited.

### **Fixed Income**

The primary objectives of the Trust's fixed income allocation are to preserve capital and generate a reasonable level of cash flow. The secondary objective is to provide price returns that exhibit lower correlation to the broad global equity markets in order to reduce the overall risk of the portfolio.

The Investment Manager of the diversified portfolio can purchase and manage the fixed income allocation using individual bonds that are United States Dollar denominated only. Issuer selection can include domestic corporate bonds and any obligations of the United States Government and/or its agencies.

The Investment Manager can also utilize other investment vehicles such as, mutual funds, exchange traded funds, closed-end funds, etc. Total fixed income exposure is able to include, both domestic and international bonds, both developed and emerging countries and geographic regions. Direct holdings of individual corporate bonds in any one company should not exceed 5% of the market value of the invested portfolio; however, this is not applicable to the United States Government and/or its agencies. Lower-quality investments may only be held through diversified vehicles, such as mutual funds or exchange-traded funds.

Investing directly in real estate, mortgages, collateral or non-collateral loans, private placements, fixed income or interest rate futures, or any other specialized fixed income ventures is strictly prohibited. Investing directly in unit-investment trusts (UITs) and business development companies (BDCs) are strictly prohibited.

### **Alternative Investments**

The primary objective of the Trust's alternative allocation is to provide long-term capital appreciation that is less correlated to broad global equity and fixed income indexes.

The Investment Manager of the diversified portfolio can only purchase those strategies that are deemed to be alternative through daily-liquid diversified investment vehicles such as, mutual funds, exchange-traded funds, closed-end funds, etc. The only exception to the daily liquidity rule is private equity exposure and investment strategies. Private equity vehicles may also hold private debt as part of a diversified strategy.

Investing directly in unit-investment trusts (UITs) and business development companies (BDCs) are strictly prohibited.

### **Cash and Cash Equivalent**

Cash will be maintained to provide periodic cash distributions, when necessary. Cash will not normally be held as a strategic investment asset, although the Investment Manager may seek to allow cash to build to the maximum level in times of market uncertainty.

#### D. Specific Risks

##### **Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The Town will manage credit risk several ways. There will be no limit to the amount of United States Treasury and United States Government Agency obligations.

In regard to fixed-income investments, the Town will only purchase investment grade securities. Lower-quality investments may only be held through diversified vehicles, such as mutual funds or exchange-traded funds. Investments in fixed income securities will be made primarily for income and capital preservation.

##### **Custodial Risk**

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

The Town will review the financial institution's financial statements and the background of the sales representative. The intent of this qualification is to limit the Town's exposure to only those institutions with a proven financial strength, Capital adequacy of the firm, and overall affirmative reputation in the municipal industry.

Further, all securities not held directly by the Town, will be held in the Town's name and tax identification number by a third-party custodian approved by the Treasurer and evidenced by safekeeping receipts showing individual CUSIP numbers for each security.

##### **Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

The Town will minimize Concentration of Credit Risk by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized. As stated above, securities of a single corporate issuer (with the exception of the United States Government and its Agencies) will not exceed 5% of the portfolio value.

##### **Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

The Town will manage interest rate risk by managing duration, as a measure of interest rate sensitivity, in the Trust.

### Foreign Currency Risk

Foreign currency risk is the risk that changes in foreign monetary exchange rates will adversely affect the fair value of an investment or a deposit.

The Town will, as much as feasible, mitigate foreign currency risk.

### E. Standards of Care

The standard of prudence to be used by the Treasurer shall be the “Prudent Person” standard and shall be applied in the context of managing an overall portfolio. The Treasurer acting in accordance with written procedures and this IPS, and exercising reasonable due diligence, shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided the purchases and sale of securities is carried out in accordance with the terms of this IPS.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs; not for speculation, but for investment considering the probable safety of their capital as well as the probable income to be derived.

In addition, this section would also apply to M.G.L. Chapter 44 Section 55A which refers to the liability of the Treasurer for losses due to bankruptcy.

### F. Ethics

The Treasurer and Assistant Treasurer shall refrain from any personal activity that may conflict with the proper execution of the investment program or which could impair or appear to impair ability to make impartial investment decisions. The Treasurer shall disclose to the Town Manager any material financial interest in financial institutions that do business with the Town. They shall also disclose any large personal financial investment positions or loans that could be related to the performance of the Town's investments.

### G. Relationship with Financial Institutions

Financial institutions should be selected first and foremost with regard to their financial soundness and stability. Brokers should be recognized, reputable dealers. All cash and securities shall be held in either a bank that is allowable for the deposit of public funds, provided funds on deposit are insured by the Federal Deposit Insurance Corporation (FDIC), or in an Investment Brokerage Account that is insured by the Securities Investor Protection Corporation (SIPC). If a banking institution is selected as manager, the Town will subscribe to Veribanc<sup>®</sup>, a recognized bank rating service.

The Treasurer shall require any brokerage houses and broker/dealers, wishing to do business with the Town, to supply the following information to the Treasurer:

- Annual financial statements
- If acting as a Registered Investment Adviser, Form ADV Part II report
- Errors & Omissions insurance amounting to, at a minimum, the total fair market value of the Trust Funds Portfolio.
- A statement that the Advisor has read the Town’s IPS and will comply with it on an annual basis



- Annual review all advisors through [www.finra.org](http://www.finra.org): Broker Check

#### H. Reporting Requirements

On a quarterly basis, a report containing the following information will be prepared by the Treasurer and distributed to the Town Manager, as appropriate. The quarterly report will include the following information, as a minimum requirement:

- A listing of the individual accounts and individual securities held at the end of the reporting period.
- A listing of the short-term investment portfolio by security type and maturity to ensure compliance with the diversification and maturity guidelines established in the "Diversification" section of this IPS.
- A summary of the income earned on a monthly basis and year-to-date basis shall be reported.
- The Treasurer shall include in the report a brief statement of general market and economic conditions and other factors that may affect the Town's cash position.
- The report should demonstrate the degree of compliance with the tenets set forth in the IPS.

#### I. Performance Measurement and Evaluation

- The individual and custom benchmarks that will be monitored for performance reporting and analysis of the Trust's portfolio are stated and described in the addendums to this IPS.
- It is expected that the respective asset classes of the Trust's diversified portfolio will outperform their respective benchmarks, net of fees and expenses, on a long term (market cycle) basis.

#### K. Supervision

- The Treasurer will meet with the investment manager(s) as frequently as semi-annually to monitor the performance of the funds and the investment manager(s) compliance with these guidelines. The Treasurer will receive and review portfolio management reports quarterly.
- The Treasurer will review this Investment Policy Statement at least once a year to ensure that it remains appropriate and complete.
- The Treasurer has the option to review the management of funds to consider going out to bid periodically.

#### L. Legal References

- Massachusetts General Law Chapter 32B, Section 20
- Massachusetts General Law Chapter 203C, Section 1 through 11

I \_\_\_\_\_, Treasurer of the Town of \_\_\_\_\_ have reviewed this IPS and will manage the Town's OPEB Trust under my control in accordance with this IPS and any attached Addendums.

\_\_\_\_\_  
Treasurer's Signature

\_\_\_\_\_  
Treasurer's Printed Name

\_\_\_\_\_  
Date

ADDENDUM #1  
INVESTMENT PARAMETERS

The information contained herein shall dictate the long-term asset allocation targets as well as minimum and maximum parameters, when applicable, that will govern the management of the investable portion of the Trust. The methodology for determining specific security and investment strategy definitions is detailed in Addendum #2.

<i>Category</i>	<i>Min</i>	<i>Target</i>	<i>Max</i>
Equity	38%	48%	58%
Domestic Equity	19%	29%	39%
International Equity	9%	19%	29%
Balanced	0%	0%	10%
Fixed Income	22%	32%	42%
Domestic Bonds	16%	26%	36%
International Bonds	0%	6%	16%
Alternatives	10%	20%	30%
Private Equity	0%	0%	10%
Cash	0%	0%	10%
Total	---	100%	---

\_\_\_\_\_  
Treasurer's Signature

\_\_\_\_\_  
Date

ADDENDUM #2  
ASSET ALLOCATION DEFINITIONS

<i>Asset Class</i>	<i>Morningstar Category</i>	
Domestic Equity	Allocation 85% Equity Communications Consumer Cyclical Consumer Defensive Convertibles Energy Financial Health Industrials Large-Cap Blend Large-Cap Growth Large-Cap Value	Mid-Cap Blend Mid-Cap Growth Mid-Cap Value Natural Resources Real Estate Sector Fund Small-Cap Blend Small-Cap Growth Small-Cap Value Technology Utilities
International Equity	Emerging Markets Europe Foreign Large-Cap Blend Foreign Large-Cap Growth Foreign Large-Cap Value Foreign Small/Mid Blend Foreign Small/Mid Growth Foreign Small/Mid Value Global Real Estate	India Infrastructure Japan Latin America Pacific/Asia Pacific/Asia ex-Japan World Large Stock World Small/Mid Stock
Balanced	Allocation 15% to 30% Equity Allocation 30% to 50% Equity Allocation 50% to 70% Equity Allocation 70% to 85% Equity	Retirement Income Tactical Allocation Target Date World Allocation
Domestic Bond	Bank Loans Convertibles High-Yield Bond High-Yield Muni Inflation Protected Bond Intermediate Gov't Bond Intermediate Term Bond Long-Term Bond Long-Term Gov't Bond Multisector Bond	Muni National Intermediate Muni National Long-Term Muni National Short-Term Muni Single State Nontraditional Bond Preferred Stock Short-Term Bond Short-Term Gov't Bond Stable Value Ultrashort Bond
International Bond	Emerging Markets Bond Emerging Markets Local Currency	World Bond
Alternatives	Bear Market Business Development Company Commodities Currency Direct Real Estate Hedge Funds Long/Short Credit Long/Short Equity Managed Futures	Market Neutral Multi-Alternative Options Based Precious Metals Private Debt Private Equity Structured Notes & Annuities Trading/Tactical

Treasurer's Signature \_\_\_\_\_

Date \_\_\_\_\_

## ADDENDUM #3 PERFORMANCE REPORTING

### Portfolio Level Comparative Benchmarks

#### Policy Benchmarks

Broad Asset Class	Benchmark Name	Percentage
Equity	MSCI ACWI IMI	48%
Fixed Income	Bloomberg Barclays US Universal Bond	32%
Alternatives	HFRI Fund of Funds Composite	20%
Total		100%

Equity	MSCI ACWI IMI	48%
Fixed Income	Bloomberg Barclays US Universal Bond	32%
Alternatives	HFRX Global Hedge Fund (USD)	20%
Total		100%

#### Risk Profile Benchmarks

Broad Asset Class	Benchmark Name	Percentage
Equity	MSCI ACWI IMI	60%
Fixed Income	Bloomberg Barclays US Universal Bond	40%
Alternatives	---	---
Total		100%

### Asset Class Level Comparative Benchmarks

Asset Class	Benchmark Name
Domestic Equity	MSCI USA IMI
International Equity	MSCI ACWI ex USA IMI
Domestic Bond	Bloomberg Barclays US Universal Bond
International Bond	Bloomberg Barclays Global Aggregate Bond ex USD (Hedged)
Alternatives	HFRI Fund of Funds Composite
Cash	US Treasury Bills

Benchmark Name	Description
MSCI ACWI IMI	captures large, mid, and small cap representation across Developed and Emerging Markets countries. The index covers approximately 99% of the global investable equity market.
MSCI USA IMI	captures large, mid, and small cap representation of the United States. The index covers approximately 99% of the free float-adjusted US investable equity market.
MSCI ACWI ex USA IMI	captures large, mid, and small representation across Developed (excluding the US) and Emerging Markets countries. The index covers approximately 99% of the global investable equity market outside of the United States.
Bloomberg Barclays US Universal Bond	consists of income securities issued in US Dollars, including US government and investment grade debt, non-investment grade debt, asset-backed and mortgage-backed securities, Eurobonds, 144A securities and emerging market debt with maturities of at least one year.
Bloomberg Barclays Global Aggregate Bond ex USD (Hedged)	a measure of global investment grade debt from local currency markets (excluding the US). This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging markets issuers.
HFRI Fund of Funds Composite	invests in a portfolio of hedge funds. Fund of Funds invests with multiple managers through funds or managed accounts. The strategy designs a diversified portfolio of managers with the objective of significantly lowering the risk of investing with an individual manager. The Fund of Funds manager has discretion in choosing which strategies to invest in the portfolio. A manager may allocate funds to numerous managers within a single strategy, or with numerous managers in multiple strategies.
HFRX Global Hedge Fund (USD)	is designed to be representative of the overall composition of the hedge fund universe. It is comprised of all eligible hedge fund strategies; including but not limited to convertible arbitrage, distressed securities, equity hedge, equity market neutral, event driven, macro, merger arbitrage, and relative value arbitrage. The strategies are asset weighted based on the distribution of assets in the hedge fund industry.
US Treasury Bills	represents the monthly return equivalents of yield averages, which are not marked to market; this index is an average of the last three three-month Treasury Bill issues.

\_\_\_\_\_  
Treasurer's Signature

\_\_\_\_\_  
Date

TOWN OF **ANYWHERE**  
OTHER POST-EMPLOYMENT BENEFITS (“OPEB”) TRUST  
TRUST AGREEMENT

TRUST AGREEMENT made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between the Town of \_\_\_\_\_, acting through its Town Council (the “Town”) and the duly serving members of the Board of Trustees (the “Trustees”).

W I T N E S S E T H:

WHEREAS, the Town has established certain other post employment benefits (“OPEB”), other than pensions, for eligible former employees of the Town; and

WHEREAS, the Town wishes to establish an irrevocable trust (hereinafter the “Trust”) for the purpose of funding OPEB obligations as required to be reported under General Accounting Standards Board (“GASB”) Statements 43 and 45; and

WHEREAS, the Trust is established by the Town with the intention that it qualify as a tax-exempt trust performing an essential governmental function within the meaning of Section 115 of the Code and Regulations issued thereunder and as a trust for OPEB under G.L. c.32B, §20.

NOW, THEREFORE, in consideration of the foregoing promises and the mutual covenants hereinafter set forth, Town and the Trustees hereby agree as follows.

ARTICLE I  
DEFINITIONS

As used herein, the following terms shall have the following meanings:

- 1.1. “Code” means the Internal Revenue Code of 1986, as amended from time to time.
- 1.2. “ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time and any successor statute.
- 1.3. “GASB 43 and 45,” shall mean Government Accounting Standards Board, Statement No. 43 and Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions.
- 1.4. “Other post-employment benefits” or “OPEB,” shall mean post-employment benefits other than pensions as that term is defined in GASB 43 and 45 including post-employment healthcare benefits, regardless of the type of plan that provides them, and all post-employment benefits provided separately from a pension plan, excluding benefits defined as termination offers and benefits.

1.5. “Retired Employee” means those persons who have retired from employment with the Town and who are qualified to receive retirement benefits pursuant to G.L. c.32 or as otherwise provided by law.

1.6. “Trust” means the Town of **Anywhere** OPEB Trust as hereby established.

1.7. “Trustee” means the duly serving members of the Board of Trustees, and any successor Trustee appointed as provided pursuant to Article 5.

1.9. “Trust Fund” means all the money and property, of every kind and character, including principal and income, held by the Trustee under the Trust.

## ARTICLE 2 PURPOSE

2.1. The Trust is created for the sole purpose of providing funding for OPEB, as determined by the Town, or as may be required by collective bargaining agreement, or by any general or special law providing for such benefits, for the exclusive benefit of the Town’s Retired Employees and their eligible dependents and for defraying the reasonable administrative, legal, actuarial and other expenses of the Trust. The assets held in the Trust shall not be used for or diverted to any other purpose, except as expressly provided herein.

2.2. It is intended that the Trust shall constitute a so called “Qualified OPEB Trust” according to the standards set forth in GASB 43 and 45 and that it further qualify as a Integral Part Trust for all purposes under Article 115(c) of the Code or under any comparable provision of future legislation that amends, alters, or supersedes the Code.

## ARTICLE 3 ESTABLISHMENT OF TRUST

3.1. In order to implement and carry out the provisions of G.L. c.32B, §20, the Town hereby establishes this Trust which shall be known as the “Town of Anywhere OPEB Trust.”

3.2. The Trust shall be irrevocable, and no Trust funds shall revert to the Town until all OPEB owed to retired Town employees have been satisfied or defeased.

3.3. The principal location of the Trust shall be **Anywhere** Town Hall, 100 Middle Street, **Anywhere**, Massachusetts 01035.

3.4. The Trustees hereby accept the trusts imposed upon them by this Trust Agreement and agree to perform said trusts as a fiduciary duty in accordance with the terms and conditions of this Trust Agreement.



3.5. The Trustees shall hold legal title to all property of the Trust and neither the Town, nor any employee, official, or agent of the Town, nor any individual, shall have any right title or interest to the Trust.

3.6. The Trust shall consist of such sums of money as shall from time to time be paid or delivered to the Trustees by the Town, which together with all earnings, profits, increments and accruals thereon, without distinction between principal and income, shall constitute the Trust hereby created and established. Nothing in this Agreement requires the Town to make contributions to the Trust to fund OPEB. Any obligation of the Town to pay or fund benefits shall be determined in accordance with applicable law and any agreement to provide OPEB.

#### ARTICLE 4 TRUST FUNDING

4.1. The Trust Fund shall be credited with all amounts appropriated or otherwise made available by the Town and employees of the Town as a contribution to the Trust for the purposes of meeting the current and future OPEB costs payable by the Town, or any other funds donated or granted specifically to the Town for the Trust, or to the Trust directly.

4.2. The Trustees shall be accountable for all delivered contributions but shall have no duty to determine that the amounts received are adequate to provide the OPEB Benefits determined by the Town.

4.3. The Trustees shall have no duty, expressed or implied, to compel any contribution to be made by the Town, but shall be responsible only for property received by the Trustees under this Trust Agreement.

4.4. The Town shall have no obligation to make contributions to the Trust to fund OPEB, and the size of the Trust may not be sufficient at any one time to meet the Town's OPEB liabilities. This Trust Agreement shall not constitute a pledge of the Town's full faith and credit or taxing power for the purpose of paying OPEB, and no retiree or beneficiary may compel the exercise of taxing power by the Town for such purposes. The obligation of the Town to pay or fund OPEB obligations, if any, shall be determined by the Town or applicable law. Distributions of assets in the Trust are not debts of the Town within the meaning of any constitutional or statutory limitation or restriction.

4.4. Earnings or interest accruing from investment of the Trust shall be credited to the Trust. Amounts in the Trust Fund, including earnings or interest, shall be held for the exclusive purpose of, and shall be expended only for, the payment of the costs payable by the Town for OPEB obligations to Retired Employees and their dependents, and defraying the reasonable expenses of administering any plan providing OPEB Benefits as provided for in this Trust Agreement.

4.6. Amounts in the Trust Fund shall in no event be subject to the claims of the Town's general creditors. The Trust Fund shall not in any way be liable to attachment, garnishment, assignment or other process, or be seized, taken, appropriated or applied by any legal or equitable process, to pay any debt or liability of the Town, or of retirees or dependents who are entitled to OPEB.

## ARTICLE 5 TRUSTEES

5.1. The Trust shall be administered by a Board of Trustees consisting of five (5) members, who shall include the Town Auditor, Town Treasurer, current Chairman of the Town Council, current Chairman of the Finance Committee, and current Chairman of the Personnel Board. Upon the expiration of the term or sooner resignation or removal of the Town Auditor or Town Treasurer the position of Trustee shall be deemed vacant. The Town Manager shall serve as an ex officio member of the Board of Trustees or, if so appointed by the Town Council, as a voting member.

5.2. The Town Council shall call for the first meeting of the Trustees and the current Chairman of the Town Council-Trustee shall serve as the initial Chairperson of the Trustees to facilitate the organization of the Trustees.

5.3. In the event a Trustee resigns, is removed or is otherwise unable to serve, the Town Council shall appoint a Trustee to fill the vacancy.

5.4. Whenever a change occurs in the membership of the Board of Trustees, the legal title to property held by this Trust shall automatically pass to those duly appointed successor Trustees.

5.5. Each future Trustee shall accept the office of Trustee and the terms and conditions of this Trust Agreement in writing.

5.6. Upon leaving office, a Trustee shall promptly and without unreasonable delay, deliver to the Trust's principal office any and all records, documents, or other documents in his possession or under his control belonging to the Trust.

5.7. The Trustees shall be special municipal employees for purposes of G.L. c.268A and shall be subject to the restrictions and prohibitions set forth therein.

## ARTICLE 6 POWERS OF THE TRUSTEES

6.1. The Trustees shall have the power to control and manage the Trust and the Trust Fund and to perform such acts, enter into such contracts, engage in such proceedings, and generally to exercise any and all rights and privileges, although not specifically mentioned herein, as the Trustees may deem necessary or advisable to administer the Trust and the Trust Fund or to carry out the purposes of this Trust. In addition to the

powers set forth elsewhere in this Agreement, the powers of the Trustees, in connection with their managing and controlling the Trust and its General Fund, shall include, but shall not be limited to, the following:

6.1.1. To enter into an administrative services contract or other contracts with one or more insurance companies, nonprofit hospital, medical or dental service corporations, or with one or more health care organizations or health maintenance organizations, or with one or more third-party administrators or other entities to organize, arrange, or provide for the delivery or payment of health care coverage or services (including dental services), whereby the funds for the payment of claims of eligible persons, including appropriate service charges of the insurance carrier, third party administrator or other intermediary, shall be furnished by the Trustees from the Trust Fund for the payment by such intermediary to the health care vendors or persons entitled to such payments in accordance with the terms and provisions of said contract.

6.1.2. To purchase contracts of insurance or reinsurance through such broker or brokers as the Trustees may choose and to pay premiums on such policies.

6.1.3. To receive, hold, manage, invest and reinvest all monies which at any time form part of the Trust, whether principal or income, provided however that there shall be no investment directly in mortgages or in collateral loans and further provided that the Trustees shall comply with the provisions of Article 7 of this Trust Agreement, applicable law and any investment policy adopted by the Trustees concerning the investment and management of Trust assets.

6.1.4. To borrow or raise money for the purposes of the Trust, in such amount, and upon such terms and conditions as the Trustees shall deem advisable, subject to applicable law and statutes; and for any sum so borrowed to issue the promissory note of the Trust, and to secure the repayment thereof by creating a security interest in all or any part of the Trust or the Trust Fund; and no person lending such money shall be obligated to see that the money lent is applied to Trust purposes or to inquire into the validity, expedience or propriety of any such borrowing.

6.1.5. To hold cash, uninvested, for such length of time as the Trustees may determine without liability for interest thereon.

6.1.6. To employ suitable agents, advisors and counsel as the Trustees may deem necessary and advisable for the efficient operation and administration of the Trust, to delegate duties and powers hereunder to such agents, advisors and counsel, and to charge the expense thereof to the Trust. The Trustees are entitled to rely upon and may act upon the opinion or advice of any attorney approved by the Trustees in the exercise of reasonable care. The Trustees shall not be responsible for any loss or damage resulting from any action or non-action made in good faith reliance upon such opinion or advice. All delegated authority shall be specifically

defined in any by-laws adopted by the Trustees or the written minutes of the Trustees' meetings.

6.1.7. To hire employees or independent contractors as the Trustees may deem necessary or advisable to render the services required and permitted for the proper operation of the Trust, and to charge the expense thereof to the Trust.

6.1.8. To continue to have and to exercise, after the termination of the Trust and until final distribution, all of the title, powers, discretions, rights and duties conferred or imposed upon the Trustees hereunder, by any by-laws adopted by the Trustees or by law.

6.1.9. To construe and interpret this Trust Agreement and other documents related to the purposes of the Trust.

6.1.10. To maintain bank accounts for the administration of the Trust and the Trustee Fund and to authorize certain Trustees or other appropriate persons to make payments from any appropriate account for purposes of the Trust.

6.1.11. To receive and review reports of the financial condition and of the receipts and disbursements of the Trust and the Trust Fund.

6.1.12. To adopt by-laws, rules, regulations, formulas, actuarial tables, forms, and procedures by resolution from time to time as they deem advisable and appropriate for the proper administration of the Trust, including participation criteria, provided the same are consistent with the terms of this Trust Agreement.

6.1.13. To purchase as a general administrative expense of the Trust so-called director's liability insurance and other insurance for the benefit of the Trust and/or the protection of the Trustees, Trust officers, employees, or agents against any losses by reason of errors or omissions or breach of fiduciary duty or negligence.

6.1.14. To enter into any and all contracts and agreements for carrying out the terms of this Trust Agreement and for the administration and operation of the Trust and to do all acts as they, in their discretion, may deem necessary or advisable. Except as otherwise directed by the Trustees, all such contracts and agreements, or other legal documents herein authorized, shall be executed by the Chairperson, or Secretary as may be voted by the Trustees.

6.1.15. To receive contributions or payments from any source whatsoever but such contributions or payments may not be utilized for any purpose unrelated to the provision of OPEB as herein provided or properly authorized expenses.

6.1.16. To pay taxes, assessments, and other expenses incurred in the collection, care, administration, and protection of the Trust.

6.1.17. To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or proper in connection with the administration of the Trust, although the power to do such acts is not specifically set forth herein.

6.1.18. To compromise, settle or arbitrate any claim, debt, or obligation of or against the Trust or Trust Fund; to enforce or abstain from enforcing any right, claim, debt or obligation, and to abandon any shares of stock, bonds, or other securities, or interests determined by it to be worthless; to prosecute, compromise and defend lawsuits, but without the obligation to do so, all at the risk and expense of the Trust;

6.1.19. To hire one or more consultants, actuaries, accountants, attorneys or other professionals to assist with the administration of the Trust Fund and to pay such amounts that the Trustee deems to be reasonable, including, without limiting the generality of the foregoing, third party firms to provide legal, tax, accounting and audit services to the Trust.

6.1.20. To comply with all requirements imposed by applicable provisions of law.

6.1.21. To serve as custodian with respect to Trust assets.

#### ARTICLE 7

#### LIMITATION OF TRUSTEES' POWERS, DUTIES AND RESPONSIBILITIES

7.1. Nothing contained in the Trust Agreement, either expressly or by implication, shall be deemed to impose any powers, duties or responsibilities on the Trustees other than those set forth in this Trust Agreement.

7.2. The Trustees shall have such rights, powers and duties as are provided to a named fiduciary for the investment of assets under ERISA. The Trustees shall not be liable for the making, retention or sale of any investment or reinvestment made by the Trustees as herein provided or for any loss to or diminution of the Trust Fund or for anything done or admitted to be done by the Trustees with respect to the Trust Agreement or the Trust Fund except as and only to the extent that such action constitutes a violation of the law or gross negligence.

7.3. The Trustees, in their discretion, may purchase as an expense of the Trust Fund such liability insurance for themselves or any other fiduciary selected by the Trustees as may be reasonable. The Town, in its discretion, may also purchase liability insurance for the Trustees, and as the Town may select, for any person or persons who serve in a fiduciary capacity with respect to the Trust.

7.4. The Town shall not assume any obligation or responsibility to any person for any act or failure to act of the Trustees, any insurance company, or any beneficiary of the Trust Fund. The Trustees shall have no obligation or responsibility with respect to any action required by this Trust Agreement to be taken by the Town, any insurance

company, or any other person, or for the result or the failure of any of the above to act or make any payment or contribution, or to otherwise provide any benefit contemplated by this Trust Agreement.

7.5. Neither the Trustees nor the Town shall be obliged to inquire into or be responsible for any action or failure to act on the part of the other. No insurance company shall be a party to this Trust Agreement, for any purpose, or be responsible for the validity of this Trust Agreement, it being intended that such insurance company shall be liable only for the obligations set forth in the policy or contract issued by it.

7.6. The Trustees shall invest and manage Trust assets as a prudent investor would, using the judgment and care under the circumstances then prevailing that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not in regard to speculation but in regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital, pursuant to G.L. c.203C.

#### ARTICLE 8 ACTIONS BY THE TRUSTEES

8.1 A majority of Trustees may exercise any or all of the powers of the Trustees hereunder and may execute on behalf of the Trustees any and all instruments with the same effect as though executed by all the Trustees.

8.2. The Trustees may, by instrument executed by all of the Trustees, delegate to any attorney, agent or employee such other powers and duties as they deem advisable, including the power to execute, acknowledged or deliver instruments as fully as the Trustees might themselves and to sign and endorse checks for the account of the Trustees of the Trust.

8.3. No Trustee shall be required to give bond.

#### ARTICLE 9 LIABILITY OF THE TRUSTEES

9.1. A Trustee shall not be liable for any mistake of judgment or other action made, taken or omitted by the Trustee in good faith, nor for any action taken or omitted by any other Trustee or any agent or employee selected with reasonable care, and the duties and obligations of the Trustees hereunder shall be expressly limited to those imposed upon them by this Trust Agreement.

9.2. No successor Trustee shall be held responsible for an act or failure of a predecessor Trustee.

9.3. Trustees are public employees for purposes of G.L. c.258, and shall be indemnified by the Town against any civil claim, action, award, compromise, settlement

or judgment by reason of an intentional tort to the same extent and under the same condition as other public employees of the Town.

9.4. A Trustee shall not be indemnified for violation of the civil rights of any person if he acted in a grossly negligent, willful or malicious manner, or in connection with any matter where it is shown to be a breach of fiduciary duty, an act of willful dishonesty or an intentional violation of law by the Trustee.

ARTICLE 10  
MEETINGS OF THE TRUSTEES

10.1. The Trust may meet at such times and at such places as the Trustees shall determine.

10.2 The Trustees shall comply with the Open Meeting Law, G.L. c.30A, §§18-25 and its implementing regulations.

10.2. A quorum at any meeting shall be a majority of the Trustees then in office.

ARTICLE 11  
TAXES, EXPENSES, AND COMPENSATION

11.1. It is intended that the Trust will be a Code Article 115 trust. As such, it is expected that there will be no income taxes owed by the Trust. To the extent that any taxes are imposed on the Trust, the Trustee shall use the assets of the Trust Fund to pay for any taxes owed.

11.2. All reasonable costs and expenses of managing and administering the Trust and the Trust Fund, including such compensation for the Trustees as may be approved by Town Meeting from time to time, and reimbursement for reasonable fees incurred through the use of third party vendors or agents, shall be paid from the Trust unless the Town chooses to pay the expenses directly.

ARTICLE 12  
ACCOUNTS

12.1. The Trustees shall keep complete and accurate accounts of all of the Trust's receipts, investments and disbursements under this Trust Agreement. Such records, as well as all other Trust records, shall be retained and made available for public inspection and or copying in accordance with the requirements of the Public Records Law, G.L. c.66, §10 and G.L. c.4, §7, clause 26<sup>th</sup> and their implementing regulations. The person or persons designated by the Town shall be entitled to inspect such records upon request at any reasonable time.



12.2. The books and records of the Trust shall be audited annually by an independent auditor in accordance with accepted accounting practices. The results of the audit shall be provided to the Town at the same time as it is presented to the Trustees.

12.3. The Trust Fund shall be subject to the Commonwealth of Massachusetts Public Employee Retirement Administration Commission's triennial audit.

### ARTICLE 13 ANNUAL REPORTS

13.1. The Trustees shall furnish to the Town annually, or more frequently if the Town so requests, a statement of account showing the condition of the Trust Funds and all investments, sales, income, disbursements and expenses of the Trust and the Trust Fund.

### ARTICLE 14 INVESTMENT OF TRUST FUNDS

14.1. The Trustees hereby authorize and direct the Town Treasurer to invest and reinvest the amounts in the Trust Fund not needed for current disbursement, consistent with the prudent investor rule, and as provided in the Investment Policy which is attached to this instrument and hereby incorporated.

14.2. In no event shall the funds be invested directly in mortgages or in collateral loans.

### ARTICLE 15 CUSTODY OF THE TRUST FUNDS

15.1. The Trustees hereby appoint the Town Treasurer as custodian of the Trust Fund and authorize the Treasurer to employ an outside custodial service to maintain custody of the Trust Funds. All funds in the Trust Fund shall be accounted for separately from all other funds of the Town.

15.2. The Town Treasurer, with the authorization of the Trustees, shall establish one or more checking accounts, which may be interest bearing or non-interest bearing accounts. Such checking account or accounts shall be funded solely from the Trust Funds, and the Trustees may authorize the Town Treasurer to draw on such checking accounts for the payment of OPEB and for the administrative expenses of the Trust.

### ARTICLE 16 TERMINATION OF TRUST

16.1. The Trust shall continue unless and until terminated pursuant to law or by an instrument in writing signed by at least three Trustees, provided, however, that continuance of the Trust shall not be deemed to be a contractual obligation of the Town.

16.2. Upon termination of the Trust, subject to the payment of or making provision for the payment of all obligations and liabilities of the Trust and the Trustees, the net assets of the Trust shall be transferred to the Town and held by the Town Treasurer to be used exclusively for providing OPEB to Retired Employees and their eligible dependents and for no other purpose.

16.3. The powers of the Trustees shall continue until the affairs of the Trust are concluded.

#### ARTICLE 17 AMENDMENTS

17.1. The Trust may only be amended as set forth herein. The Town may amend the Trust at any time as may be necessary to comply with the requirements for tax exemption under Section 115 of the Code, to conform the Trust to the laws of the Commonwealth of Massachusetts and to meet the standards set forth in GASB 43 and GASB 45 to be treated as funded through a qualifying trust or equivalent arrangement.

17.2. This Trust Agreement may be amended, but not revoked, from time to time by the Town, subject to the following limitations:

17.2.1. The assets of the Trust may not be used for or diverted to any other purposes prior to satisfaction of the Town's OPEB obligations, and reasonable expenses of administering the Trust.

17.2.2. The duties and liabilities of the Trustees cannot be substantially changed without their written consent.

17.3. Any amendment to this Trust shall be executed in writing.

#### ARTICLE 18 MERGER

18.1. The Town may provide for the merger of the Trust with one or more other trusts established by the Town or other government entities for similar purposes as may be provided by law.

#### ARTICLE 19 SEVERABILITY OF INVALID PROVISIONS

19.1. If any provision of this Trust Agreement is determined invalid, illegal, or unenforceable for any reason, then the provision shall be severed from the remaining provisions of the Trust Agreement for any reason, and the remaining parts of the

Agreement shall be construed to give the maximum practical effect to the purposes stated herein, as if the invalid, illegal, or unenforceable provision was never a part.

ARTICLE 20  
MISCELLANEOUS

20.1. This Trust Agreement shall be interpreted, construed and enforced, and the Trust hereby created shall be administered in accordance with and governed by the laws of the United States and of the Commonwealth of Massachusetts.

20.2. The titles to Articles of this Trust Agreement are placed herein for convenience of reference only, and the Trust Agreement is not to be construed by reference thereto.

20.3. No person shall be obliged to see to the application of any money paid or property delivered to the Trustees, or as to whether or not the Trustees have acted pursuant to any authorization herein required, or as to the terms of this Trust Agreement. In general, each person dealing with the Trustees may act upon any advice, request or representation in writing by the Trustees, or by the Trustee's duly authorized agent, and shall not be liable to any person in so doing. The certification of the Trustees that they are acting in accordance with this Trust Agreement shall be conclusive in favor of any person relying thereon.

20.4. This Trust Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original but all of which together shall constitute but one instrument, which may be sufficiently evidenced by any counterpart.

20.5. Until advised to the contrary, the Trustees may assume this Trust is entitled to exemption from taxation under Section 115 of the Internal Revenue Code of 1986 or under any comparable section or sections of future legislation that amend, supplement or supersede one or both of those sections of the Internal Revenue Code.

IN WITNESS WHEREOF, the parties hereto have caused this Trust Agreement to be executed in their respective names by their duly authorized officers as of the day and year first above written.

Witnessed By:

TOWNCOUNCIL:

\_\_\_\_\_  
Town Manager

\_\_\_\_\_  
Chairman of Town Council

\_\_\_\_\_  
Clerk to the Town Council

\_\_\_\_\_  
Council Member

\_\_\_\_\_  
Date

\_\_\_\_\_  
Council Member

\_\_\_\_\_  
Council Member

\_\_\_\_\_  
Council Member

BOARD OF TRUSTEES:

\_\_\_\_\_  
Trustee (current Chairman of Town Council)

\_\_\_\_\_  
Trustee (current Chairman of Finance Committee)

\_\_\_\_\_  
Trustee (current Chairman of Personnel Board)

\_\_\_\_\_  
Trustee (Town Treasurer)

\_\_\_\_\_  
Trustee (Town Auditor)

TOWN OF **ANYWHERE**  
OTHER POST EMPLOYMENT BENEFITS (“OPEB”) TRUST  
INVESTMENT POLICY

PURPOSE. The purpose of the Investment Policy is to assist the Board of Trustees in effectively supervising and monitoring its investment activities; and to provide guidance to investment managers employed by the Board of Trustees to manage its assets on behalf of the Board. It is set forth by the Board of Trustees in order to advise all concerned of their legal and fiduciary responsibilities and to establish a clear understanding by all involved parties as to the investment goals and objectives of the Trust.

INVESTMENT SUBCOMMITTEE. The Board of Trustees may designate one or more of its Trustees to form an investment Subcommittee for the purpose of advising the Board of Trustees as to the investment, management and monitoring of funds for the benefit of the current and future generations who are the ultimate beneficiaries of the Town. The Investment Subcommittee members and the Board of Trustees have a fiduciary responsibility and must develop and adhere to the Investment Policy. The Investment Subcommittee may retain a qualified Investment Consultant(s) to assist in its duties and responsibilities.

INVESTMENT OBJECTIVES. The primary objective of the investments of the Town will be to provide for consistent long-term growth of principal and income without undue exposure to risk. The investment objective is to achieve a total return including appreciation which will satisfy the financial needs of the Trust Agreement, protect and increase their long term inflation adjusted value, and minimize short run volatility.

INVESTMENT POLICY. Unless and until the Board of Trustees has adopted its own investment policy, the Board of Trustees shall comply with the Investment Policy of the Town, as the same may be modified from time to time.

# REPORTING

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Custodial statements from National Financial Services LLC (NFS), a wholly owned subsidiary of Fidelity Investments, are sent to clients monthly. These statements are also available online within 24 hours after the period ends.

An accounting summary for the account(s) will be provided on a quarterly or monthly basis, at the discretion of the Town, which details book values of the expendable and non-expendable balances, current period earnings, realized gain/losses, unrealized gains/losses, and contributions and withdrawals. This report is sent electronically and mailed directly to the treasurer's office no later than the end of the fifth business day following period end, either monthly or quarterly.

In July of each year we also produce a fiscal year summary of these reports. Many communities use this summary for their annual report to the appropriate boards or commissions and even for the treasurer's annual report. Please reference the following pages for samples of both the custodial and accounting reports discussed herein.

For everyday access to account balances, investment activity, and performance data, we provide clients with a secure online log-in through our website at [www.bartandco.com](http://www.bartandco.com). This portal gives clients access to the platform, Investor 360<sup>®</sup>, which provides access to information directly from our Broker/Dealer, Commonwealth Financial Network.





**BARTHOLOMEW  
& COMPANY**

**TRUST FUNDS**

Page 1 of 1  
 QUARTER ENDING: 12/31/2018  
 CURRENT YIELD X.XX%

ACCOUNT NUMBER	FUND NAME	BEGINNING MARKET VALUE	BEGINNING PRINCIPAL	BEGINNING EARNINGS	NET INVEST INCOME	REALIZED GAIN/LOSS	NET EARNINGS	TRANSFERS OF PRINCIPAL	TRANSFERS OF EARNINGS	ENDING PRINCIPAL	ENDING EARNINGS	ENDING CASH VALUE	CHANGE IN UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	ENDING MARKET VALUE
<b>TOWN FUNDS</b>															
1234	CPA	\$1,469,159.80	\$1,355,317.09	\$60,075.67	\$2,999.95	\$47.88	\$3,047.83	\$20,000.00	\$0.00	\$1,375,317.09	\$63,123.50	\$1,438,440.59	\$4,498.90	\$58,265.94	\$1,496,706.53
1235	STABILIZATON	\$702,534.17	\$648,380.15	\$28,443.28	\$1,434.55	\$22.90	\$1,457.45	(\$50,000.00)	\$0.00	\$598,380.15	\$29,900.73	\$628,280.88	\$2,151.32	\$27,862.06	\$656,142.94
SUBTOTALS		\$2,171,693.97	\$2,003,697.24	\$88,518.95	\$4,434.50	\$70.78	\$4,505.28	(\$30,000.00)	\$0.00	\$1,973,697.24	\$93,024.23	\$2,066,721.47	\$6,650.22	\$86,128.00	\$2,152,849.47
<b>CHARITABLE TRUST FUNDS</b>															
1236	ALDRICH	\$12,078.17	\$1,000.00	\$10,836.14	\$24.66	\$0.39	\$25.05	\$0.00	(\$300.00)	\$1,000.00	\$10,361.19	\$11,361.19	\$36.98	\$479.01	\$11,840.20
1237	WRIGHT-HARLOW	\$5,415.36	\$1,000.00	\$4,217.17	\$11.05	\$0.18	\$11.23	\$0.00	\$0.00	\$1,000.00	\$4,228.40	\$5,228.40	\$16.58	\$214.77	\$5,443.17
1238	KEEGAN-MAYNARD	\$44,895.74	\$43,252.68	\$0.00	\$91.67	\$1.46	\$93.13	\$0.00	\$0.00	\$43,252.68	\$93.13	\$43,345.81	\$137.48	\$1,780.54	\$45,126.35
SUBTOTALS		\$62,389.27	\$45,252.68	\$14,853.31	\$127.38	\$2.03	\$129.41	\$0.00	(\$300.00)	\$45,252.68	\$14,682.72	\$59,935.40	\$191.04	\$2,474.32	\$62,409.72
<b>LIBRARY TRUST FUNDS</b>															
1239	SMITH	\$278,792.23	\$134,687.77	\$133,901.46	\$569.29	\$9.09	\$578.38	\$0.00	\$0.00	\$134,687.77	\$134,479.84	\$269,167.61	\$853.72	\$11,056.72	\$280,224.33
1240	BROWN	\$3,878.14	\$1,500.00	\$2,236.21	\$7.92	\$0.13	\$8.05	\$0.00	\$0.00	\$1,500.00	\$2,244.26	\$3,744.26	\$11.87	\$153.80	\$3,898.06
1241	EATON	\$3,893.61	\$2,000.00	\$1,751.11	\$7.96	\$0.13	\$8.09	\$0.00	\$0.00	\$2,000.00	\$1,759.20	\$3,759.20	\$11.92	\$154.42	\$3,913.62
SUBTOTALS		\$286,563.98	\$138,187.77	\$137,888.78	\$585.17	\$9.35	\$594.52	\$0.00	\$0.00	\$138,187.77	\$138,483.30	\$276,671.07	\$877.51	\$11,364.94	\$288,036.01
<b>SCHOLARSHIP TRUST FUNDS</b>															
1242	MYRTLE YOUNG TRUST	\$30,347.41	\$21,826.77	\$7,410.01	\$61.97	\$0.99	\$62.96	\$0.00	\$0.00	\$21,826.77	\$7,472.97	\$29,299.74	\$92.93	\$1,203.56	\$30,503.30
1243	HIGH SCHOOL ACTIVITY	\$32,185.98	\$8,971.31	\$22,036.76	\$65.72	\$1.05	\$66.77	\$6.67	(\$6.67)	\$8,977.98	\$22,096.86	\$31,074.84	\$98.57	\$1,276.48	\$32,351.32
1245	DeFALCO MEMORIAL TRUST	\$3,853.19	\$4,200.12	(\$487.95)	\$7.86	\$0.12	\$7.98	\$0.00	\$0.00	\$4,200.12	(\$479.97)	\$3,720.15	\$11.79	\$152.81	\$3,872.96
SUBTOTALS		\$66,386.58	\$34,998.20	\$28,958.82	\$135.55	\$2.16	\$137.71	\$6.67	(\$6.67)	\$35,004.87	\$29,089.86	\$64,094.73	\$203.29	\$2,632.85	\$66,727.58
<b>GRAND TOTALS</b>		<b>\$2,587,033.80</b>	<b>\$2,222,135.89</b>	<b>\$270,219.86</b>	<b>\$5,282.60</b>	<b>\$84.32</b>	<b>\$5,366.92</b>	<b>(\$29,993.33)</b>	<b>(\$306.67)</b>	<b>\$2,192,142.56</b>	<b>\$275,280.11</b>	<b>\$2,467,422.67</b>	<b>\$7,922.06</b>	<b>\$102,600.11</b>	<b>\$2,570,022.78</b>

Securities and advisory services offered through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Adviser. Past performance is no guarantee of future results.

<b>CURRENT ACCRUAL</b>	\$3,402.45
<b>TRANSFER IN TRANSIT:</b>	\$0.00
<b>UNREALIZED GAIN/LOSS:</b>	\$102,600.11
<b>QUARTER ENDING STATEMENT VALUE:</b>	<b>\$2,570,022.78</b>





ACCOUNT NUMBER	FUND NAME	BEGINNING MARKET VALUE	BEGINNING PRINCIPAL	BEGINNING EARNINGS	NET INCOME	REALIZED GAIN/LOSS	NET EARNINGS	TRANSFERS OF PRINCIPAL	TRANSFERS OF EARNINGS	ENDING PRINCIPAL	ENDING EARNINGS	ENDING CASH VALUE	CHANGE IN UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	ENDING MARKET VALUE
<i>OPEB TRUSTS</i>															
1234	OPEB TOWN	\$1,469,159.80	\$1,355,317.09	\$60,075.67	\$2,999.95	\$47.88	\$3,047.83	\$20,000.00	\$0.00	\$1,375,317.09	\$63,123.50	\$1,438,440.59	\$4,498.90	\$58,265.94	\$1,496,706.53
1235	OPEB WATER	\$702,534.17	\$648,380.15	\$28,443.28	\$1,434.55	\$22.90	\$1,457.45	\$0.00	\$0.00	\$648,380.15	\$29,900.73	\$678,280.88	\$2,151.32	\$27,862.06	\$706,142.94
1236	OPEB ELECTRIC	\$44,895.74	\$43,252.68	\$0.00	\$91.67	\$1.46	\$93.13	\$0.00	\$0.00	\$43,252.68	\$93.13	\$43,345.81	\$137.48	\$1,780.54	\$45,126.35
SUBTOTALS		\$2,216,589.71	\$2,046,949.92	\$88,518.95	\$4,526.17	\$72.24	\$4,598.41	\$20,000.00	\$0.00	\$2,066,949.92	\$93,117.36	\$2,160,067.28	\$6,787.70	\$87,908.54	\$2,247,975.82
GRAND TOTALS		\$2,216,589.71	\$2,046,949.92	\$88,518.95	\$4,526.17	\$72.24	\$5,460.05	\$20,000.00	\$0.00	\$2,066,949.92	\$93,117.36	\$2,160,067.28	\$6,787.70	\$87,908.54	\$2,247,975.82

Securities and advisory services offered through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Adviser. Past performance is no guarantee of future results.

<b>CURRENT ACCRUAL</b>	\$3,402.45
<b>TRANSFER IN TRANSIT:</b>	\$0.00
<b>UNREALIZED GAIN/LOSS:</b>	\$87,908.54
<b>QUARTER ENDING STATEMENT VALUE:</b>	<b>\$2,247,975.82</b>



**Bartholomew & Company, Inc.**

Thomas J. Bartholomew AIF®  
800.440.8807  
tom@bartandco.com

## Portfolio Review

As of Saturday, March 31, 2018

SAMPLE

ACCOUNTS INCLUDED IN YOUR PORTFOLIO	VALUE ON 3/31/2018
- PPS Custom NFS	\$6,869,459.08
- PPS Custom NFS	\$985,780.94
- PPS Custom NFS	\$821,730.64
- PPS Custom NFS	\$752,189.56
- PPS Custom NFS	\$432,728.64
- PPS Custom NFS	\$291,932.57
<b>Total</b>	<b>\$10,153,821.43</b>

*This report is incomplete without the accompanying disclosure page.  
Securities offered through Commonwealth Financial Network®.*

# Portfolio Allocation

Prior Month End &  
Fiscal Year End

## Asset Class (Primary) Allocation

As of 3/31/2018



As of 6/30/2017



## Holdings by Asset Class (Primary)

	As of 3/31/2018				As of 6/30/2017			
	Value (\$)	Pct. Assets (%)	Current Yld/Dist Rate (%)*	Est. Annual Income (\$)	Value (\$)	Pct. Assets (%)	Current Yld/Dist Rate (%)*	Est. Annual Income (\$)
Domestic Equity	3,301,144.82	32.51	1.71	56,306.79	3,323,377.87	34.10	1.54	51,136.26
Domestic Bond	2,640,409.51	26.00	3.86	101,836.41	2,555,795.03	26.22	4.08	104,232.49
International Equity	2,028,482.23	19.98	1.45	29,447.45	1,773,594.27	18.20	1.13	20,010.89
Alternative	1,480,053.75	14.58	1.39	20,613.91	1,425,505.43	14.63	2.42	34,481.46
International Bond	657,730.64	6.48	1.09	7,145.52	632,593.47	6.49	.93	5,909.93
Cash and Equivalents	46,000.49	.45	.49	225.40	35,466.53	.36	.01	3.55
<b>Total Portfolio</b>	<b>\$10,153,821.43</b>	<b>100%</b>	<b>2.12%</b>	<b>\$215,575.49</b>	<b>\$9,746,332.61</b>	<b>100%</b>	<b>2.21%</b>	<b>\$215,774.58</b>

This report is incomplete without the accompanying disclosure page.

# Historical Market Value and Performance Summary

As of 3/31/2018

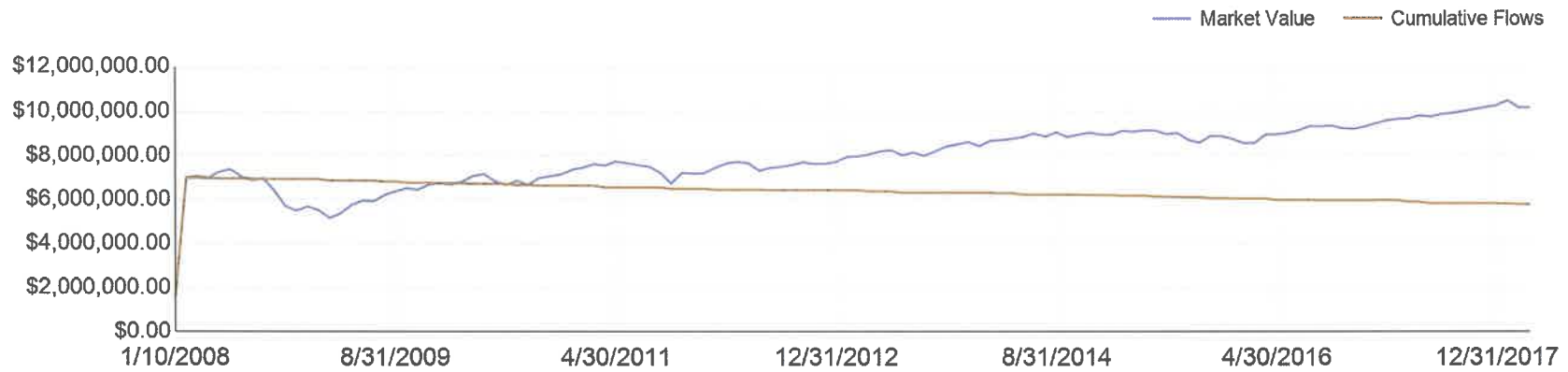
Since Inception &  
Fiscal Year-to-Date

## 01/10/2008 To 03/31/2018 Activity Summary

Beginning Balance (01/10/2008)	\$0.00
Contributions	\$7,048,420.49
Withdrawals	\$1,535,576.50
Realized Gain / Loss	\$1,090,303.01
Unrealized Gain / Loss	\$457,176.14
Interest	\$397,752.45
Dividend / Cap Gains	\$2,695,745.04
Change in Accrued Interest	\$0.80
Ending Balance (03/31/2018)	\$10,153,821.43
Total Gain / Loss After Fees	
TWR for 01/11/2008 to 03/31/2018	
TWR (Annualized)	

## 07/01/2017 To 03/31/2018 Activity Summary

Beginning Balance (07/01/2017)	\$9,746,332.61
Contributions	\$5,500.00
Withdrawals	\$59,814.08
Realized Gain / Loss	\$17,961.90
Unrealized Gain / Loss	\$59,061.66
Interest	\$16.45
Dividend / Cap Gains	\$384,763.20
Change in Accrued Interest	(\$0.30)
Ending Balance (03/31/2018)	
Total Gain / Loss After Fees	
TWR for 07/01/2017 to 03/31/2018	

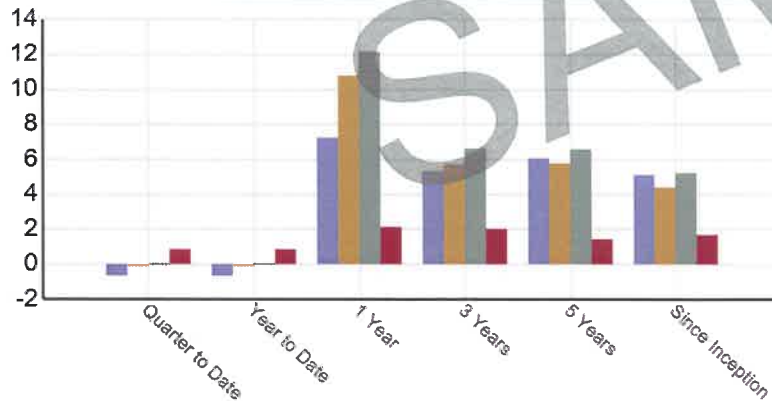


# Performance Summary with Account Detail

As of 3/31/2018

Prior Month End

## Annualized Portfolio Rates of Return



## Rates of Return

Portfolio vs. benchmarks	Inception Date	Annualized returns(%)					
		QTD (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	Since Inception (%)
Your Portfolio	01/11/2008	-0.12	-0.12	10.81	5.72	5.79	4.39
Moderate	01/11/2008	0.03	0.03	12.16	6.63	6.58	5.23
60/40 Global All-Cap Equity/Bonds	01/11/2008	0.82	0.82	2.11	2.01	1.41	1.68

Note: Returns are time-weighted and annualized for any period greater than one year. This report is incomplete without the accompanying disclosure page.

# Performance Summary with Account Detail

As of 3/31/2018

Prior Month End

## Rates of return by account

	Inception Date	QTD (%)	YTD (%)	Annualized returns(%)			Since Inception (%)
				1 year (%)	3 year (%)	5 year (%)	
Custom NFS ) - PPS	01/25/2008						
Custom NFS ) - PPS	01/11/2008						
Custom NFS ) - PPS	01/11/2008						
Custom NFS ) - PPS	01/11/2008						
Custom NFS ) - PPS	01/11/2008						
Custom NFS ) - PPS	01/25/2008						

Note: Returns are time-weighted and annualized for any period greater than one year. This report is incomplete without the accompanying disclosure page.

# Performance History

From 01/11/2008 to 3/31/2018

Since Inception  
as of Prior Month End

From	To	Portfolio Return	Time Weighted Return (%)					
			Moderate	60/40 Global All-Cap Equity/Bonds	Consumer Price Index Seasonally Adj	MSCI AC World IMI	Bloomberg Barclays Global Aggregate Bond	HFRX Global Hedge Fund (USD)
01/11/2008	12/31/2008		-22.49	-22.45	1.18	-39.76	3.51	-22.69
01/01/2009	12/31/2009		23.33	25.08	1.97	37.18	6.93	13.40
01/01/2010	12/31/2010		10.25	11.14	0.87	14.87	5.54	5.19
01/01/2011	12/31/2011		-3.20	-2.20	3.46	-7.43	5.64	-8.87
01/01/2012	12/31/2012		10.69	11.95	1.90	17.04	4.32	3.51
01/01/2013	12/31/2013		12.45	13.46	1.24	24.17	-2.60	6.72
01/01/2014	12/31/2014		2.34	2.85	1.34	4.36	0.59	-0.58
01/01/2015	12/31/2015		-2.47	-2.27	0.46	-1.68	-3.15	-3.64
01/01/2016	12/31/2016		5.65	6.21	1.78	8.96	2.09	2.48
01/01/2017	12/31/2017		15.95	17.71	2.16	24.58	7.39	6.01
01/01/2018	03/31/2018		-0.12	0.03	0.82	-0.86	1.37	-1.01
<b>Total</b>			<b>55.08</b>	<b>68.37</b>	<b>18.55</b>	<b>76.39</b>	<b>35.75</b>	<b>-4.34</b>
<b>Annualized</b>			<b>4.39</b>	<b>5.23</b>	<b>1.68</b>	<b>5.71</b>	<b>3.04</b>	<b>-0.43</b>



# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Equity</b>										
9/23/2013			115,553.405	5.70	658,654.41	9.59	685,744.63	476,514.20	182,140.21	4.11
3/31/2017			15,201.536	33.17	504,234.95	7.34	418,712.13	400,768.31	103,466.64	.00
9/23/2013			22,187.022	17.10	379,398.08	5.52	353,522.50	201,046.78	178,351.30	1.80
7/19/2012			7,956.009	33.98	270,345.19	3.94	169,373.28	127,084.08	143,261.10	.00
8/13/2014			11,217.620	16.60	186,212.49	2.71	158,529.32	126,036.07	60,176.42	1.48
12/10/2015			7,939.614	16.38	130,050.88	1.89	92,657.06	85,689.59	44,361.29	.00
<b>Total Domestic Equity</b>					<b>\$2,128,895.99</b>	<b>30.99%</b>	<b>\$1,878,538.93</b>	<b>\$1,417,139.04</b>	<b>\$711,756.95</b>	<b>1.72%</b>
<b>International Equity</b>										
8/13/2014			20,119.389	24.99	502,783.53	7.32	465,316.07	411,300.95	91,482.58	1.87
4/15/2016			12,474.420	28.59	356,643.67	5.19	266,076.10	262,175.00	94,468.67	.47
12/10/2015			22,093.543	12.84	283,681.09	4.13	199,350.40	188,419.42	95,261.67	.23
4/15/2016			12,459.516	13.21	164,590.21	2.40	166,336.33	144,170.58	20,419.63	5.12
10/6/2017			7,880.688	16.38	129,085.67	1.88	111,122.80	110,775.00	18,310.67	.00
<b>Total International Equity</b>					<b>\$1,436,784.17</b>	<b>20.92%</b>	<b>\$1,208,201.69</b>	<b>\$1,116,840.94</b>	<b>\$319,943.22</b>	<b>1.40%</b>
<b>Alternative</b>										
2/26/2014			25,838.969	9.77	252,446.73	3.67	265,966.84	219,811.20	32,635.53	1.51
8/13/2014			13,833.449	10.38	143,591.20	2.09	147,949.37	126,185.87	17,405.33	3.63
2/10/2015			13,622.844	10.51	143,176.09	2.08	149,814.69	136,900.00	6,276.09	3.23
12/13/2017			10,825.171	11.67	126,329.75	1.84	126,113.24	126,113.24	216.51	.45
10/6/2017			13,350.727	9.02	120,423.56	1.75	128,043.62	122,175.00	(1,751.44)	.00
12/10/2015			11,590.371	10.36	120,076.24	1.75	117,831.19	115,750.00	4,326.24	.00
10/21/2014			14,578.153	8.00	116,625.22	1.70	155,300.96	139,366.21	(22,740.99)	.00
<b>Total Alternative</b>					<b>\$1,022,668.79</b>	<b>14.89%</b>	<b>\$1,091,019.92</b>	<b>\$986,301.53</b>	<b>\$36,367.26</b>	<b>1.39%</b>

This report is incomplete without the accompanying disclosure page.

# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%) <sup>a</sup>
<b>Domestic Bond</b>										
2/10/2015			23,515.525	26.96	633,978.55	9.23	635,368.92	559,183.70	74,794.85	3.23
1/22/2018			35,654.477	9.90	352,979.32	5.14	357,233.61	355,170.62	(2,191.30)	3.24
7/15/2016			14,545.379	22.40	325,816.49	4.74	333,293.47	303,764.60	22,051.89	5.14
10/21/2014			24,704.663	10.82	267,304.45	3.89	277,909.75	224,450.89	42,853.56	2.70
12/10/2015			22,138.431	9.82	217,399.39	3.16	208,237.48	173,108.28	44,291.11	6.08
<b>Total Domestic Bond</b>					<b>\$1,797,478.21</b>	<b>26.17%</b>	<b>\$1,812,043.23</b>	<b>\$1,615,678.09</b>	<b>\$181,800.12</b>	<b>3.85%</b>
<b>International Bond</b>										
5/23/2013			29,869.175	10.62	317,210.64	4.62	318,205.52	298,733.70	18,476.94	.02
8/13/2014			11,005.105	12.15	133,712.03	1.95	142,938.40	123,701.74	10,010.29	3.58
<b>Total International Bond</b>					<b>\$450,922.66</b>	<b>6.56%</b>	<b>\$461,143.92</b>	<b>\$422,435.44</b>	<b>\$28,487.22</b>	<b>1.08%</b>
<b>Cash and Equivalents</b>										
			32,709.260	1.00	32,709.26	.48	32,709.26	32,633.79	75.47	.49
<b>Total Cash and Equivalents</b>					<b>\$32,709.26</b>	<b>.48%</b>	<b>\$32,709.26</b>	<b>\$32,633.79</b>	<b>\$75.47</b>	<b>.49%</b>
<b>Total Portfolio</b>					<b>\$6,869,459.08</b>	<b>100%</b>	<b>\$6,483,656.95</b>	<b>\$5,591,028.83</b>	<b>\$1,278,430.25</b>	<b>2.11%</b>

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# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Equity</b>										
6/12/2013			8,467,506	5.70	48,264.78	11.15	49,411.77	35,525.00	12,739.78	4.11
3/31/2017			1,118.180	33.17	37,090.03	8.57	30,799.23	29,479.33	7,610.70	.00
6/12/2013			1,711.422	17.10	29,265.32	6.76	26,535.05	16,757.07	12,508.25	1.80
7/18/2012			600.811	33.98	20,415.56	4.72	11,973.56	9,196.02	11,219.54	.00
8/12/2014			945.118	16.60	15,688.96	3.63	13,318.09	11,091.45	4,597.51	1.48
12/10/2015			667.636	16.38	10,935.88	2.53	7,792.69	7,250.00	3,685.88	.00
<b>Total Domestic Equity</b>					<b>\$161,660.53</b>	<b>37.38%</b>	<b>\$139,830.38</b>	<b>\$109,298.86</b>	<b>\$52,361.66</b>	<b>1.69%</b>
<b>International Equity</b>										
9/23/2013			1,755.478	24.99	43,869.40	10.14	41,013.66	36,010.00	7,859.40	1.87
12/10/2015			1,437.766	12.84	18,460.92	4.27	12,780.34	12,075.00	6,385.92	.23
6/1/2016			599.361	13.21	7,917.56	1.83	8,035.62	6,456.89	1,460.67	5.12
3/15/2018			330.127	16.38	5,407.48	1.25	5,387.68	5,387.68	19.80	.00
<b>Total International Equity</b>					<b>\$75,655.35</b>	<b>17.48%</b>	<b>\$67,217.30</b>	<b>\$59,929.57</b>	<b>\$15,725.78</b>	<b>1.67%</b>
<b>Alternative</b>										
9/23/2013			1,534.822	9.77	14,995.21	3.47	15,434.92	12,360.85	2,634.36	1.51
8/12/2014			731.491	10.38	7,592.88	1.75	7,886.46	6,612.75	980.13	3.63
12/13/2017			835.455	9.02	7,535.80	1.74	7,909.33	7,542.08	(6.28)	.00
12/21/2017			642.034	11.67	7,492.54	1.73	7,505.38	7,505.38	(12.84)	.45
2/10/2015			700.329	10.51	7,360.46	1.70	7,717.35	6,975.00	385.46	3.23
10/21/2014			799.398	8.00	6,395.18	1.48	8,695.24	7,750.00	(1,354.82)	.00
12/10/2015			548.777	10.36	5,685.33	1.31	5,524.29	5,425.00	260.33	.00
<b>Total Alternative</b>					<b>\$57,057.40</b>	<b>13.19%</b>	<b>\$60,672.98</b>	<b>\$54,171.07</b>	<b>\$2,886.33</b>	<b>1.36%</b>

# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Bond</b>										
2/10/2015			1,440,730	26.96	38,842.08	8.98	38,928.15	34,263.61	4,578.47	3.23
1/22/2018			2,057,250	9.90	20,366.78	4.71	20,612.24	20,493.21	(126.44)	3.24
7/15/2016			887,571	22.40	19,881.59	4.59	20,341.58	18,551.62	1,329.97	5.14
10/21/2014			1,425,450	10.82	15,423.37	3.56	16,102.30	12,851.08	2,572.29	2.70
12/10/2015			1,496,890	9.82	14,699.46	3.40	14,076.13	11,825.00	2,874.46	6.08
			24.203	100.16	24.24	.01				6.99
Accrued Interest					.08	.00				
<b>Total Domestic Bond</b>					<b>\$109,237.59</b>	<b>25.24%</b>				<b>3.89%</b>
<b>International Bond</b>										
9/24/2013			1,750,182	10.62	18,586.93	4.30	18,610.24	17,440.00	1,146.93	.02
8/12/2014			688,285	12.15	8,362.66	1.93	8,855.93	7,706.35	656.31	3.58
<b>Total International Bond</b>					<b>\$26,949.60</b>	<b>6.23%</b>	<b>\$27,466.17</b>	<b>\$25,146.35</b>	<b>\$1,803.25</b>	<b>1.12%</b>
<b>Cash and Equivalents</b>										
			2,168,180	1.00	2,168.18	.50	2,168.18	2,164.53	3.65	.49
<b>Total Cash and Equivalents</b>					<b>\$2,168.18</b>	<b>.50%</b>	<b>\$2,168.18</b>	<b>\$2,164.53</b>	<b>\$3.65</b>	<b>.49%</b>
<b>Total Portfolio</b>					<b>\$432,728.64</b>	<b>100%</b>				<b>2.16%</b>

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# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Equity</b>										
6/12/2013			13,760.334	5.70	78,433.90	10.43	79,940.67	55,573.83	22,860.08	4.11
3/31/2017			1,962.144	33.17	65,084.32	8.65	54,045.43	51,729.32	13,355.00	.00
6/12/2013			2,628.636	17.10	44,949.68	5.98	41,043.55	24,006.19	20,943.49	1.80
7/18/2012			999.824	33.98	33,974.02	4.52	20,700.46	16,022.69	17,951.33	.00
9/23/2013			1,355.327	16.60	22,498.43	2.99	18,015.68	13,700.78	8,797.65	1.48
5/24/2017			1,050.745	16.38	17,211.20	2.29	15,284.60	14,611.42	2,599.78	.00
<b>Total Domestic Equity</b>					<b>\$262,151.55</b>	<b>34.85%</b>	<b>\$229,030.38</b>	<b>\$175,644.22</b>	<b>\$86,507.33</b>	<b>1.66%</b>
<b>International Equity</b>										
8/12/2014			1,920.097	24.99	47,983.22	6.38	43,735.94	37,170.27	10,812.95	1.87
4/19/2017			1,347.115	28.59	38,514.02	5.12	30,355.18	30,175.00	8,339.02	.47
12/9/2015			2,326.317	12.84	29,869.91	3.97	20,769.15	19,615.66	10,254.25	.23
6/1/2016			1,176.646	13.21	15,543.49	2.07	15,867.90	12,883.78	2,659.71	5.12
3/15/2018			648.094	16.38	10,615.78	1.41	10,576.90	10,576.90	38.88	.00
<b>Total International Equity</b>					<b>\$142,526.43</b>	<b>18.95%</b>	<b>\$121,305.07</b>	<b>\$110,421.61</b>	<b>\$32,104.82</b>	<b>1.36%</b>
<b>Alternative</b>										
9/23/2013			2,721.901	9.77	26,592.97	3.54	28,104.57	22,379.85	4,213.13	1.51
8/12/2014			1,506.938	10.38	15,642.02	2.08	15,989.60	13,761.99	1,880.03	3.63
2/10/2015			1,405.963	10.51	14,776.67	1.96	15,450.32	14,200.72	575.95	3.23
12/13/2017			1,497.785	9.02	13,510.02	1.80	14,179.67	13,521.28	(11.26)	.00
12/21/2017			1,153.115	11.67	13,456.85	1.79	13,479.92	13,479.92	(23.07)	.45
12/9/2015			1,231.207	10.36	12,755.30	1.70	12,496.14	12,275.00	480.30	.00
10/21/2014			1,441.723	8.00	11,533.78	1.53	15,617.85	13,950.00	(2,416.22)	.00
<b>Total Alternative</b>					<b>\$108,267.62</b>	<b>14.39%</b>	<b>\$115,318.06</b>	<b>\$103,568.75</b>	<b>\$4,698.87</b>	<b>1.39%</b>

# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Bond</b>										
2/10/2015			2,497.650	26.96	67,336.64	8.95	67,484.42	59,295.82	8,040.82	3.23
1/22/2018			3,744.678	9.90	37,072.31	4.93	37,519.13	37,302.46	(230.15)	3.24
7/15/2016			1,558.569	22.40	34,911.95	4.64	35,718.95	32,533.04	2,378.90	5.14
10/21/2014			2,594.654	10.82	28,074.16	3.73	29,265.83	23,499.48	4,574.68	2.70
12/9/2015			2,408.868	9.82	23,655.08	3.14	22,697.52	18,892.79	4,762.30	6.08
<b>Total Domestic Bond</b>					<b>\$191,050.14</b>	<b>25.40%</b>	<b>\$192,685.85</b>	<b>\$171,523.59</b>	<b>\$19,526.55</b>	<b>3.86%</b>
<b>International Bond</b>										
9/23/2013			3,142.985	10.62	33,378.50	4.44	33,381.22	31,335.68	2,042.82	.02
8/12/2014			1,161.861	12.15	14,116.61	1.88	15,218.46	13,113.28	1,003.33	3.58
<b>Total International Bond</b>					<b>\$47,495.11</b>	<b>6.31%</b>	<b>\$48,599.68</b>	<b>\$44,448.96</b>	<b>\$3,046.15</b>	<b>1.08%</b>
<b>Cash and Equivalents</b>										
			698.710	1.00	698.71	.09	698.71	695.12	3.59	.49
<b>Total Cash and Equivalents</b>					<b>\$698.71</b>	<b>.09%</b>	<b>\$698.71</b>	<b>\$695.12</b>	<b>\$3.59</b>	<b>.49%</b>
<b>Total Portfolio</b>					<b>\$752,189.56</b>	<b>100%</b>	<b>\$707,637.75</b>	<b>\$606,302.25</b>	<b>\$145,887.31</b>	<b>2.09%</b>

This report is incomplete without the accompanying disclosure page.

# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Equity</b>										
6/12/2013			5,173.506	5.70	29,488.98	10.10	29,768.27	20,381.84	9,107.14	4.11
3/31/2017			717.722	33.17	23,806.84	8.15	19,768.99	18,921.80	4,885.04	.00
6/12/2013			1,009.290	17.10	17,258.86	5.91	15,679.23	9,562.82	7,696.04	1.80
7/19/2012			384.182	33.98	13,054.50	4.47	8,931.45	7,184.92	5,869.58	.00
9/23/2013			520.033	16.60	8,632.55	2.96	6,910.90	5,318.12	3,314.43	1.48
5/24/2017			402.026	16.38	6,585.19	2.26	5,848.05	5,590.48	994.71	.00
<b>Total Domestic Equity</b>					<b>\$98,826.92</b>	<b>33.85%</b>	<b>\$86,906.89</b>	<b>\$66,959.98</b>	<b>\$31,866.94</b>	<b>1.67%</b>
<b>International Equity</b>										
8/12/2014			715.906	24.99	17,890.49	6.13	16,349.26	14,254.47	3,636.03	1.87
1/27/2016			488.687	28.59	13,971.56	4.79	9,782.67	9,625.00	4,346.56	.47
12/10/2015			857.331	12.84	11,008.13	3.77	7,527.71	7,095.24	3,912.89	.23
6/1/2016			446.602	13.21	5,899.61	2.02	5,987.56	4,811.21	1,088.40	5.12
3/15/2018			245.987	16.38	4,029.27	1.38	4,014.51	4,014.51	14.76	.00
<b>Total International Equity</b>					<b>\$52,799.06</b>	<b>18.09%</b>	<b>\$43,661.71</b>	<b>\$39,800.43</b>	<b>\$12,998.63</b>	<b>1.38%</b>
<b>Alternative</b>										
9/23/2013			1,077.620	9.77	10,528.35	3.61	10,801.99	8,841.21	1,687.14	1.51
8/12/2014			576.415	10.38	5,983.19	2.05	6,155.92	5,308.24	674.94	3.63
2/10/2015			539.495	10.51	5,670.09	1.94	5,943.33	5,425.00	245.09	3.23
12/13/2017			571.833	9.02	5,157.93	1.77	5,413.60	5,162.24	(4.31)	.00
12/21/2017			440.104	11.67	5,136.01	1.76	5,144.81	5,144.81	(8.80)	.45
12/10/2015			474.782	10.36	4,918.74	1.68	4,835.14	4,750.00	168.74	.00
10/21/2014			520.705	8.00	4,165.64	1.43	5,664.87	5,050.00	(884.36)	.00
<b>Total Alternative</b>					<b>\$41,559.96</b>	<b>14.24%</b>	<b>\$43,959.66</b>	<b>\$39,681.50</b>	<b>\$1,878.45</b>	<b>1.40%</b>



# Portfolio Holdings

As of 3/31/2018

Prior Month End

\_\_\_\_\_ ) - PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Bond</b>										
2/10/2015	_____	_____	1,104.498	26.96	29,769.18	10.20	29,837.93	26,804.65	2,964.53	3.23
1/22/2018	_____	_____	1,448.826	9.90	14,343.38	4.91	14,516.25	14,432.42	(89.04)	3.24
7/15/2016	_____	_____	584.257	22.40	13,087.36	4.48	13,390.12	12,211.86	875.50	5.14
10/21/2014	_____	_____	1,003.878	10.82	10,861.96	3.72	11,293.16	9,172.22	1,689.74	2.70
12/10/2015	_____	_____	958.892	9.82	9,416.32	3.23	9,017.06	7,575.00	1,841.32	6.08
<b>Total Domestic Bond</b>					<b>\$77,478.19</b>	<b>26.54%</b>	<b>\$78,054.52</b>	<b>\$70,196.15</b>	<b>\$7,282.04</b>	<b>3.83%</b>
<b>International Bond</b>										
9/23/2013	_____	_____	1,212.571	10.62	12,877.50	4.41	12,869.36	12,119.29	758.22	.02
8/12/2014	_____	_____	442.893	12.15	5,381.15	1.84	5,795.76	5,015.23	365.92	3.58
<b>Total International Bond</b>					<b>\$18,258.65</b>	<b>6.25%</b>	<b>\$18,665.12</b>	<b>\$17,134.52</b>	<b>\$1,124.14</b>	<b>1.07%</b>
<b>Cash and Equivalents</b>										
	_____	_____	3,009.790	1.00	3,009.79	1.03	3,009.79	3,006.22	3.57	.49
<b>Total Cash and Equivalents</b>					<b>\$3,009.79</b>	<b>1.03%</b>	<b>\$3,009.79</b>	<b>\$3,006.22</b>	<b>\$3.57</b>	<b>.49%</b>
<b>Total Portfolio</b>					<b>\$291,932.57</b>	<b>100%</b>	<b>\$274,257.68</b>	<b>\$236,778.79</b>	<b>\$55,153.78</b>	<b>2.10%</b>

This report is incomplete without the accompanying disclosure page.

# Portfolio Holdings

As of 3/31/2018

Prior Month End

PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Equity</b>										
9/23/2013			19,089.703	5.70	108,811.31	11.04	112,974.57	82,450.00	26,361.31	4.11
3/31/2017			2,521.537	33.17	83,639.38	8.48	69,453.39	66,476.98	17,162.40	.00
9/23/2013			3,856.431	17.10	65,944.97	6.69	61,394.38	39,269.70	26,675.27	1.80
5/23/2013			1,354.372	33.98	46,021.56	4.67	30,663.03	24,493.56	21,528.00	.00
9/23/2013			2,128.147	16.60	35,327.24	3.58	28,244.24	22,350.00	12,977.24	1.48
5/24/2017			1,418.039	16.38	23,227.48	2.36	20,627.44	19,718.94	3,508.54	.00
<b>Total Domestic Equity</b>					<b>\$362,971.94</b>	<b>36.82%</b>	<b>\$323,357.04</b>	<b>\$254,759.17</b>	<b>\$108,212.77</b>	<b>1.70%</b>
<b>International Equity</b>										
9/23/2013			3,958.961	24.99	98,934.44	10.04	92,498.13	81,225.00	17,709.44	1.87
12/10/2015			3,244.650	12.84	41,661.31	4.23	28,841.78	27,250.00	14,411.31	.23
6/1/2016			1,352.594	13.21	17,867.77	1.81	18,134.21	14,571.45	3,296.32	5.12
3/15/2018			745.006	16.38	12,203.20	1.24	12,158.50	12,158.50	44.70	.00
<b>Total International Equity</b>					<b>\$170,666.71</b>	<b>17.31%</b>	<b>\$151,632.62</b>	<b>\$135,204.95</b>	<b>\$35,461.75</b>	<b>1.67%</b>
<b>Alternative</b>										
9/23/2013			3,392.727	9.77	33,146.94	3.36	34,152.92	27,399.57	5,747.38	1.51
8/13/2014			2,001.010	10.38	20,770.48	2.11	21,242.51	18,176.63	2,593.85	3.63
2/10/2015			1,850.202	10.51	19,445.62	1.97	20,273.06	18,475.00	970.62	3.23
12/13/2017			1,882.068	9.02	16,976.25	1.72	17,817.71	16,990.40	(14.15)	.00
12/21/2017			1,447.535	11.67	16,892.73	1.71	16,921.68	16,921.68	(28.95)	.45
10/21/2014			1,870.316	8.00	14,962.53	1.52	20,353.71	18,150.00	(3,187.47)	.00
12/10/2015			1,396.338	10.36	14,466.06	1.47	14,102.62	13,850.00	616.06	.00
<b>Total Alternative</b>					<b>\$136,660.63</b>	<b>13.86%</b>	<b>\$144,864.20</b>	<b>\$129,963.27</b>	<b>\$6,697.35</b>	<b>1.43%</b>

# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Bond</b>										
2/10/2015			3,248.932	26.96	87,591.21	8.89	87,785.60	77,274.06	10,317.14	3.23
7/15/2016			2,055.609	22.40	46,045.64	4.67	47,110.89	42,965.35	3,080.29	5.14
1/22/2018			4,638.058	9.90	45,916.77	4.66	46,470.18	46,201.82	(285.05)	3.24
10/21/2014			3,213.667	10.82	34,771.88	3.53	36,302.70	28,983.00	5,788.88	2.70
12/10/2015			3,376.702	9.82	33,159.21	3.36	31,753.12	26,675.00	6,484.21	6.08
3/9/2001			185.230	100.20	185.59	.02	188.70	188.70	(3.11)	6.99
			24.203	100.16	24.24	.00				6.99
Accrued Interest					.65	.00				
<b>Total Domestic Bond</b>					<b>\$247,695.20</b>	<b>25.13%</b>				<b>3.90%</b>
<b>International Bond</b>										
5/24/2013			4,014.158	10.62	42,630.36	4.32	42,804.04	40,125.39	2,504.97	.02
8/12/2014			1,554.831	12.15	18,891.20	1.92	20,301.90	17,583.61	1,307.59	3.58
<b>Total International Bond</b>					<b>\$61,521.55</b>	<b>6.24%</b>	<b>\$63,105.94</b>	<b>\$57,709.00</b>	<b>\$3,812.56</b>	<b>1.11%</b>
<b>Cash and Equivalents</b>										
			6,264.920	1.00	6,264.92	.64	6,264.92	6,254.85	10.07	.49
<b>Total Cash and Equivalents</b>					<b>\$6,264.92</b>	<b>.64%</b>	<b>\$6,264.92</b>	<b>\$6,254.85</b>	<b>\$10.07</b>	<b>.49%</b>
<b>Total Portfolio</b>					<b>\$985,780.94</b>	<b>100%</b>				<b>2.17%</b>

# Portfolio Holdings

As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Equity</b>										
6/11/2013			14,968.138	5.70	85,318.39	10.38	87,323.78	60,511.20	24,807.19	4.11
3/31/2017			2,117.891	33.17	70,250.44	8.55	58,335.32	55,835.38	14,415.07	.00
6/11/2013			2,890.997	17.10	49,436.05	6.02	45,126.44	26,469.88	22,966.16	1.80
7/18/2012			1,071.840	33.98	36,421.12	4.43	22,477.38	17,129.21	19,291.92	.00
9/23/2013			1,492.657	16.60	24,778.11	3.02	19,840.81	15,026.43	9,751.68	1.48
5/24/2017			1,247.484	16.38	20,433.79	2.49	18,146.46	17,347.23	3,086.56	.00
<b>Total Domestic Equity</b>					<b>\$286,637.90</b>	<b>34.88%</b>	<b>\$251,250.19</b>	<b>\$192,319.33</b>	<b>\$94,318.57</b>	<b>1.66%</b>
<b>International Equity</b>										
9/23/2013			3,481.596	24.99	87,005.08	10.59	81,405.10	71,400.00	15,605.08	1.87
12/10/2015			2,851.721	12.84	36,616.10	4.46	25,349.01	23,950.00	12,666.10	.23
6/1/2016			1,188.793	13.21	15,703.96	1.91	15,938.13	12,806.83	2,897.13	5.12
3/15/2018			654.785	16.38	10,725.38	1.31	10,686.09	10,686.09	39.29	.00
<b>Total International Equity</b>					<b>\$150,050.52</b>	<b>18.26%</b>	<b>\$133,378.33</b>	<b>\$118,842.92</b>	<b>\$31,207.60</b>	<b>1.67%</b>
<b>Alternative</b>										
9/23/2013			3,049.413	9.77	29,792.77	3.63	30,667.04	24,536.93	5,255.84	1.51
8/13/2014			1,480.124	10.38	15,363.69	1.87	15,962.57	13,382.60	1,981.08	3.63
2/10/2015			1,423.253	10.51	14,958.39	1.82	15,683.64	14,175.00	783.39	3.23
12/13/2017			1,653.857	9.02	14,917.79	1.82	15,657.23	14,930.24	(12.45)	.00
12/21/2017			1,273.568	11.67	14,862.54	1.81	14,888.01	14,888.01	(25.47)	.45
10/21/2014			1,581.516	8.00	12,652.13	1.54	17,198.34	15,325.00	(2,672.87)	.00
12/10/2015			1,089.967	10.36	11,292.06	1.37	10,972.19	10,775.00	517.06	.00
<b>Total Alternative</b>					<b>\$113,839.36</b>	<b>13.85%</b>	<b>\$121,029.02</b>	<b>\$108,012.78</b>	<b>\$5,826.57</b>	<b>1.37%</b>

# Portfolio Holdings

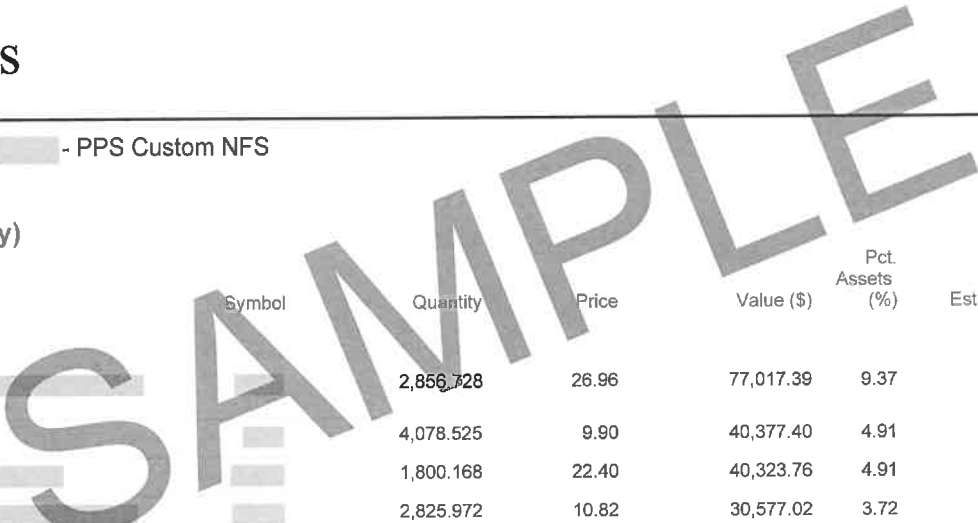
As of 3/31/2018

Prior Month End

- PPS Custom NFS

## Holdings by Asset Class (Primary)

Initial Purchase Date	Description	Symbol	Quantity	Price	Value (\$)	Pct. Assets (%)	Est. Tax Cost (\$)	Principal (\$)	Principal Gain/Loss (\$)	Current Yld/Dist Rate (%)*
<b>Domestic Bond</b>										
2/10/2015			2,856,728	26.96	77,017.39	9.37	77,187.37	67,875.80	9,141.59	3.23
1/22/2018			4,078,525	9.90	40,377.40	4.91	40,864.04	40,628.05	(250.65)	3.24
7/15/2016			1,800,168	22.40	40,323.76	4.91	41,256.62	37,626.24	2,697.52	5.14
10/21/2014			2,825,972	10.82	30,577.02	3.72	31,922.73	25,444.74	5,132.28	2.70
12/10/2015			2,968,461	9.82	29,150.29	3.55	27,914.21	23,450.00	5,700.29	6.08
			24,215	100.16	24.25	.00				6.99
Accrued Interest					.08	.00				
<b>Total Domestic Bond</b>					<b>\$217,470.18</b>	<b>26.46%</b>				<b>3.90%</b>
<b>International Bond</b>										
9/23/2013			3,389,217	10.62	35,993.48	4.38	36,048.36	33,720.23	2,273.26	.02
8/13/2014			1,365,397	12.15	16,589.57	2.02	17,903.72	15,481.67	1,107.90	3.58
<b>Total International Bond</b>					<b>\$52,583.06</b>	<b>6.40%</b>	<b>\$53,952.08</b>	<b>\$49,201.90</b>	<b>\$3,381.16</b>	<b>1.14%</b>
<b>Cash and Equivalents</b>										
			1,149,630	1.00	1,149.63	.14	1,149.63	1,141.98	7.65	.49
<b>Total Cash and Equivalents</b>					<b>\$1,149.63</b>	<b>.14%</b>	<b>\$1,149.63</b>	<b>\$1,141.98</b>	<b>\$7.65</b>	<b>.49%</b>
<b>Total Portfolio</b>					<b>\$821,730.64</b>	<b>100%</b>				<b>2.18%</b>



# Risk Metrics

As of 03/31/2018

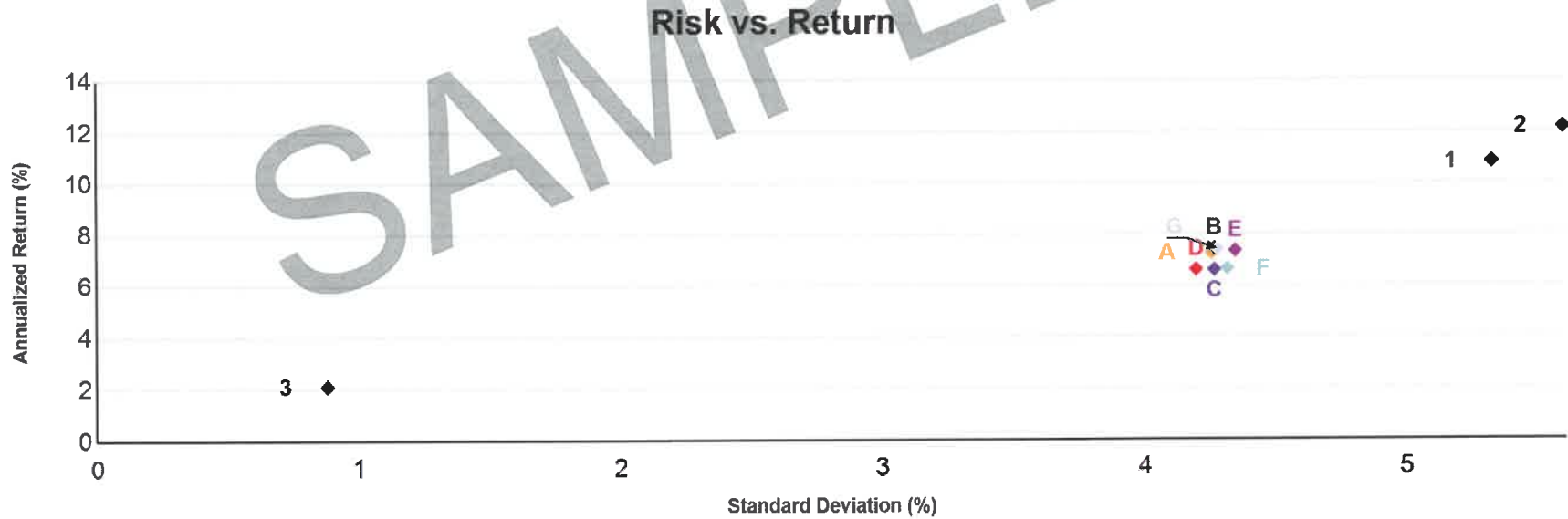
Prior Month End

	1 YEAR	3 YEAR	Since Inception (01/11/2008)
Annualized Time-Weighted Return			
Sharpe Ratio	1.42	0.88	0.50
Sortino Ratio	0.87	0.77	0.41
Standard Deviation	4.26	5.38	9.34
Semi Standard Deviation	6.99	6.17	11.16
vs.			
<b>Moderate</b>			
Alpha	-1.36	0.70	1.36
Beta	0.77	0.78	0.84
R-Squared	92.85	93.26	87.44
Upside Capture Ratio	70.37	77.59	93.08
Downside Capture Ratio	83.57	69.33	85.11
vs.			
<b>60/40 Global All-Cap Equity/Bonds</b>			
Alpha	-1.98	0.37	1.03
Beta	0.73	0.72	0.76
R-Squared	92.56	92.72	86.64
Upside Capture Ratio	63.93	69.49	81.64
Downside Capture Ratio	83.33	65.80	78.29
vs.			
<b>Consumer Price Index Seasonally Adj</b>			
Alpha	7.55	6.89	4.51
Beta	-1.55	-1.49	0.10
R-Squared	10.30	3.89	0.02
Upside Capture Ratio	192.14	124.41	214.99
Downside Capture Ratio	-516.59	-745.49	23.32

# Risk vs. Return

As of 3/31/2018

Prior Month End



Description

Market Value (\$)

1 Year Annualized TWR (%)

1 Year Standard Deviation (%)

A - [REDACTED]	10,153,821.43	[REDACTED]	4.26
B - [REDACTED] - PPS Custom NFS	6,869,459.08	[REDACTED]	4.27
C - [REDACTED] - PPS Custom NFS	985,780.94	[REDACTED]	4.27
D - [REDACTED] - PPS Custom NFS	821,730.64	[REDACTED]	4.20
E - [REDACTED] PPS Custom NFS	752,189.56	[REDACTED]	4.35
F - [REDACTED] - PPS Custom NFS	432,728.64	[REDACTED]	4.32
G - [REDACTED] - PPS Custom NFS	291,932.57	[REDACTED]	4.28

1 - Moderate

10.81

5.33

2 - 60/40 Global All-Cap Equity/Bonds

12.16

5.60

3 - Consumer Price Index Seasonally Adj

2.11

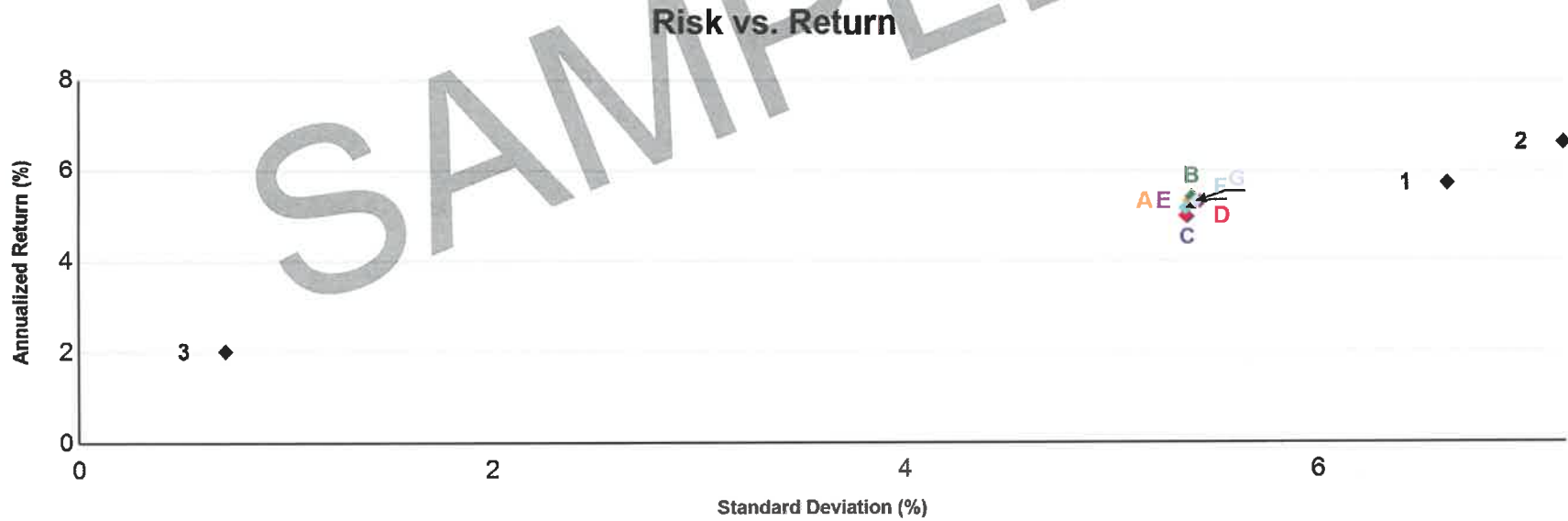
0.88



# Risk vs. Return

As of 3/31/2018

Prior Month End



Description	Market Value (\$)	3 Year Annualized TWR (%)	3 Year Standard Deviation (%)
A - ██████████	10,153,821.43	5.43	5.38
B - ██████████ - PPS Custom NFS	6,869,459.08	5.36	5.39
C - ██████████) - PPS Custom NFS	985,780.94	5.36	5.37
D - ██████████ PPS Custom NFS	821,730.64	5.43	5.36
E - ██████████ - PPS Custom NFS	752,189.56	5.36	5.43
F - ██████████ - PPS Custom NFS	432,728.64	5.36	5.36
G - ██████████ - PPS Custom NFS	291,932.57	5.36	5.41
1 - Moderate		5.72	6.63
2 - 60/40 Global All-Cap Equity/Bonds		6.63	7.19
3 - Consumer Price Index Seasonally Adj		2.01	0.71

## Disclaimer

The information displayed is provided by Commonwealth Financial Network® ("Commonwealth"), Member FINRA/SIPC. It is provided for informational purposes only, should not be relied upon for tax or legal purposes, and is based upon sources believed to be reliable. No guarantee is made as to the completeness or accuracy of this information. Commonwealth urges you to compare your account custodian statements with the statements you receive from us. If you believe there are material discrepancies between statements, please contact Commonwealth directly at 800.251.0080. Past performance is not indicative of future results.

Position and account values shown are based on trade date and do not necessarily reflect actual current market prices or the value you would receive upon sale of such assets. Fixed income securities do not account for cost basis adjustments associated with holding these securities. The investment return and principal value of an investment will fluctuate, so an investor's shares, when redeemed, may be worth more or less than their original cost. Certain assets may be illiquid and unavailable for sale at any price. There is no assurance that your investment objective will be attained.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation ("FDIC") or any other governmental agency; although the fund seeks to preserve the value of the investment at \$1 per share, it is possible to lose money. Non-bank deposit investments are not FDIC- or NCUA-insured, are not guaranteed by the bank/financial institution, and are subject to risk, including loss of principal invested.

\*\*"Current yield", if reflected in this report, is the percentage of interest (bonds) or dividends (stocks) that the security is yielding based on the security's current price. It is calculated by dividing a bond's current interest rate, or a stock's dividends paid over the prior 12 months, by the current market price of the security as of the date of this statement. Current yield, if reflected in this report, is provided for informational or illustrative purposes only and is not an accurate reflection of the actual return an investor will receive because bond and stock prices are constantly changing due to market factors. "Distribution rate" applies to securities that are not listed or traded on a national securities exchange (i.e., nontraded real estate investment programs). Distribution rates and payments are not guaranteed and may be modified at the program's discretion. Distributions may consist of return of principal (including offering proceeds) or borrowings. A breakdown of the distribution components and the time period during which they have been funded from return of principal, borrowings, or any sources other than cash flow from investment or operations can be found in your tax forms, which the sponsor will provide. When distributions include a return of principal, the program will have less money to invest, which may lower its overall return. When distributions include borrowings, the distribution rate may not be sustainable. Please refer to the relevant prospectus or offering memorandum for additional information and disclosures about the nature of and potential source of funds for distributions relating to nontraded securities.

All returns are shown net of fees unless otherwise indicated. Commonwealth relies upon data, formulas, and software to calculate the performance of portfolios. Periodic software enhancements may possibly cause inconsistencies with some performance calculations. Please notify your advisor if you have reason to believe calculations are incorrect to help ensure proper performance calculations going forward.

Certain assets listed in this report (identified as "Additional Assets" or "Advisor Manually Entered Account(s)") may not be held through Commonwealth and may not be covered by SIPC. Such assets are not subject to fee billing and are excluded from account performance calculations. Descriptions and valuations of Additional Assets or Advisor Manually Entered Account(s) are based upon information provided by you (or by a third party acting on your behalf) to your advisor, have not been verified by Commonwealth, and may not be accurate or current. The "unknown" label located in the value field indicates that no current value for the holding(s) has been able to be obtained. If you have a custodial statement indicating the current value, and wish to see it listed on future reports, please provide it to your advisor.

Blended benchmark returns are composed of individual index data and index composition may change over time. All indices are unmanaged and it is not possible to invest directly in an index or blended benchmark. Unlike investments, indices and blended benchmarks do not incur management fees, charges, or expenses.

Moderate - 34.00% Bloomberg Barclays Global Aggregate Bond ; 15.00% HFRX Global Hedge Fund (USD); 51.00% MSCI AC World IMI - Rebalance annually.  
60/40 Global All-Cap Equity/Bonds - 40.00% Bloomberg Barclays Global Aggregate Bond ; 60.00% MSCI AC World IMI - Rebalance annually.

Consumer Price Index Seasonally Adj - The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services. This data is reported on a seasonally adjusted basis, which eliminates the influences of weather, holidays, opening and closing of schools and other recurring seasonal events, in order to more easily compare data from month to month.

MSCI AC World IMI - The MSCI AC World IMI (Investable Market Index) captures large, mid and small cap representation across 23 Developed Markets and 23 Emerging Market countries. With 8,721 constituents, the index is comprehensive, covering approximately 99% of the global equity investment opportunity set. (TR, Gross)

Bloomberg Barclays Global Aggregate Bond - Bloomberg Barclays Global Aggregate Bond index provides a broadbased measure of the global investment grade fixed-rate debt markets. It is comprised of the U.S. Aggregate, Pan-European Aggregate, and the Asian-Pacific Aggregate Indexes. It also includes a wide range of standard and customized sub-indices by liquidity constraint, sector, quality and maturity.

HFRX Global Hedge Fund (USD) - The HFRX Global Hedge Fund Index is designed to be representative of the overall composition of the hedge fund universe. It is comprised of all eligible hedge fund strategies; including but not limited to convertible arbitrage, distressed securities, equity hedge, equity market neutral, event driven, macro, merger arbitrage, and relative value arbitrage. The strategies are asset weighted based on the distribution of assets in the hedge fund industry.

# M.G.L.: CH. 44, §54

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## **PART I. ADMINISTRATION OF THE GOVERNMENT**

### **TITLE VII. CITIES, TOWNS AND DISTRICTS**

#### **CHAPTER 44. MUNICIPAL FINANCE**

##### **MISCELLANEOUS PROVISIONS**

###### Chapter 44. Section 54. Investment of trust funds

Section 54. Trust funds, including cemetery perpetual care funds, unless otherwise provided or directed by the donor of the funds, shall be deposited in: a trust company, co-operative bank or savings bank, if the trust company or bank is organized or exists under the laws of the commonwealth or any other state or may transact business in the commonwealth and has its main office or a branch office in the commonwealth; a national bank, federal savings bank or federal savings and loan association, if the bank or association may transact business and has its main office or a branch office in the commonwealth; provided, however, that a state-chartered or federally-chartered bank shall be insured by the Federal Deposit Insurance Corporation or its successor or invested by cities and towns in participation units in a combined investment fund under section 38A of chapter 29 or in bonds or notes which are legal investments for savings banks. Cities and towns having such funds in the custody of the treasurer in an aggregate amount in excess of two hundred and fifty thousand dollars may also invest such funds in securities, other than mortgages or collateral loans, which are legal for the investment of funds of savings banks under the laws of the commonwealth; provided, that not more than fifteen per cent of any such trust funds shall be invested in bank stocks and insurance company stocks, nor shall more than one and one-half per cent of such funds be invested in the stock of any one bank or insurance company. This section shall not apply to the city of Boston.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleVII/Chapter44/Section54>*



# M.G.L.: CH. 44, §55

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## PART I. ADMINISTRATION OF THE GOVERNMENT

### TITLE VII. CITIES, TOWNS AND DISTRICTS

#### CHAPTER 44. MUNICIPAL FINANCE

##### MISCELLANEOUS PROVISIONS

###### Chapter 44. Section 55. Public funds on deposit; limitations; investments

Section 55. A city, town, or district or regional school district shall not at any one time have on deposit in a bank or trust company or banking company an amount exceeding sixty per cent of the capital and surplus of such bank or trust company or banking company, unless satisfactory security is given to it by such bank or trust company or banking company for such excess. The treasurer of any city, town, district or regional school district shall not deposit funds for which he is accountable in any bank, trust company or banking company with which such treasurer is associated as an officer or employee or has been associated as an officer or employee at any time during the three years immediately preceding the date of any such deposit. For the purpose of paying the principal or interest due on any bond, note or other obligation of the city of Boston, which is payable or requested to be paid in the city of New York, the city of Boston may keep on deposit in any national bank or trust company in the city of New York a sum not exceeding in the aggregate twenty-five thousand dollars; provided, that for a period of two weeks prior to the date of any such payment or payments, said amount may be increased by a sum or sums sufficient to cover the same. A treasurer of a city, town, district or regional school district may invest such portion of revenue cash as he shall deem not required to pay expenses until such cash is available and all or any part of the proceeds from the issue of bonds or notes, prior to their application to the payment of liabilities incurred for the purposes for which the bonds or notes were authorized, in term deposits or certificates of deposit, in trust companies, national banks, savings banks, banking companies or cooperative banks, or in obligations issued or unconditionally guaranteed by the United States government or any agency thereof and having a maturity from date of purchase of one year or less, or in United States government securities or securities of United States government agencies purchased under an agreement with a trust company, national bank or banking company to repurchase at not less than the original purchase price of said securities on a fixed date, not to exceed ninety days or in shares of beneficial interest issued by money market funds registered with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended, operated in accordance with Section 270.2a-7 of Title 17 of the Code of Federal Regulations, that have received the highest possible rating from at least one nationally recognized statistical rating organization and the purchase price of shares of beneficial interest purchased pursuant to this section shall not include any commission that these companies may charge, or in participation units in a combined investment fund under section thirty-eight A of chapter twenty-nine; provided, however, that no temporary notes in anticipation of revenue shall be issued under section four as long as any revenue cash, exclusive of revenue sharing or other revenue cash the use of which is restricted to purposes other than current maintenance expenses, remain so invested.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleVII/Chapter44/Section55>*



# M.G.L.: CH. 44, §55A

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## PART I. ADMINISTRATION OF THE GOVERNMENT

### TITLE VII. CITIES, TOWNS AND DISTRICTS

#### CHAPTER 44. MUNICIPAL FINANCE

##### MISCELLANEOUS PROVISIONS

###### Chapter 44. Section 55A. Liability of depositor for losses due to bankruptcy

Section 55A. A city, town, district or regional school district officer receiving public money and lawfully and in good faith and in the exercise of due care depositing the same in a savings bank or trust company organized under the laws of the commonwealth, on paid-up shares and accounts of and in cooperative banks, a banking company organized under the laws of the commonwealth which is a member of the Federal Deposit Insurance Corporation, or in a national bank doing business in the commonwealth or in participation units in a combined investment fund under section thirty-eight A of chapter twenty-nine, or, in the case of the city of Boston, in accordance with the provisions of section fifty-five in a national bank or trust company in the city of New York, or in good faith and in the exercise of due care purchasing share accounts of a federal savings and loan association located in the commonwealth, shall not be personally liable to the city, town, district or regional school district for any loss of such money by reason of the closing up of such depository or federal and loan association for the liquidation of its affairs.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleVII/Chapter44/Section55A>*



# M.G.L.: CH. 44, §55B

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## **PART I. ADMINISTRATION OF THE GOVERNMENT**

### **TITLE VII. CITIES, TOWNS AND DISTRICTS**

#### **CHAPTER 44. MUNICIPAL FINANCE**

##### **MISCELLANEOUS PROVISIONS**

###### Chapter 44. Section 55B. Investment of public funds

Section 55B. All moneys held in the name of a city, town, district or regional school district or any other account under the jurisdiction of a city, town, district, or regional school district or officer thereof, which are not required to be kept liquid for purposes of distribution, shall be invested in such a manner as to require the payment of interest on the money at the highest possible rate reasonably available, taking account of safety liquidity and yield. All officers of a city, town district or regional school district who control the investment of such funds shall invest them prudently, consistent with the provisions of sections fifty-four and fifty-five and, if the funds are the result of gift or grant or bequest, the terms of such gift or grant or bequest, so as to accrue the highest amount of interest reasonably available on such funds taking account of safety, liquidity and yield. The provisions of section sixty-two shall not apply to this section.

*<http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleVII/Chapter44/Section55B>*



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**The Commonwealth of Massachusetts**

**OFFICE OF THE**

**COMMISSIONER OF BANKS**

**LIST OF LEGAL INVESTMENTS**

**Pursuant to**

**GENERAL LAWS**

**CHAPTER 167**

**SECTION 15A**

**As of July 1, 2018**

**Terence A. McGinnis  
Commissioner of Banks**

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**LIST OF LEGAL INVESTMENTS**

**July 2018**

This Legal List of Investments is prepared as of July 1, 2018. Investors are advised to take note of changes to individual investments on this List that occur after this date.

The following is a list of and related provisions regarding stocks, bonds, notes, railroad equipment trust certificates and other interest-bearing obligations which, in the opinion of the Division of Banks, are now legal investments, under the provisions of Massachusetts General Laws chapter 167, sections 15A-15K, inclusive.

As used throughout this document and in G.L. c. 167, sections 15A-15K, inclusive, the terms “legal list” and “legal investments” shall mean the list of securities approved for investment by the Commissioner. All references to the General Laws herein are as amended or added by Chapter 343 of the Acts of 2014.

An entity issuing stocks, bonds, notes or other interest-bearing obligations shall apply directly to the Commissioner of Banks and identify itself as being eligible for possible inclusion on the List under Sections 15E to 15K of G.L. c. 167, provided, however, that investments governed by said Section 15B must follow the process for inclusion on the List set out in that statute.

Approval of any security by the Commissioner of Banks for addition to or inclusion in the List should not in any way be construed as a recommendation by the Division for investment. Each investor has the responsibility of



evaluating the merits of a particular investment for the individual institution as well as determining whether that investment meets the investor's financial objectives.

For more information contact:

Andrea L. Cipolla, Chief Director  
Commonwealth of Massachusetts Division of Banks  
1000 Washington Street, 10<sup>th</sup> Floor  
Boston, Massachusetts 02118-6400  
(617) 956-1532

### **Federal, state, and international obligations**

Statutory Requirements: (Now governed by **M.G.L. c. 167, section 15C**)

An entity that may invest pursuant to section 15A or the legal list may invest in bonds, notes or other interest-bearing obligations of the following classes:

1. United States: Direct obligations of the United States or in obligations that are unconditionally guaranteed as to the payment of principal and interest by the United States.
2. Massachusetts: Legally issued, assumed or unconditionally guaranteed bonds, notes or other interest-bearing obligations of this Commonwealth, including legally issued bonds, notes or other indebtedness of an entity established as a public instrumentality by general or special law.
3. Other States: Legally issued, assumed or unconditionally guaranteed bonds, notes or other interest-bearing obligations of any state of the United States other than this Commonwealth, which has not, within the 20 years prior to the making of such investment, defaulted for a period of more than 120 days in the payment of any part of either principal or interest of any legally issued or assumed obligation; provided that the full faith and credit of such state shall be pledged for the payment of the principal and interest of such obligations.
4. Canada: Bonds, notes or other obligations issued, or guaranteed as to both principal and interest, by the Dominion of Canada or any of its provinces; provided (a) that such bonds, notes or obligations shall be payable in United States funds either unconditionally or at the option of the holder of the bonds, notes or other obligations; and (b) that at the date of investment the Dominion of Canada or the applicable province shall not have been in default in the payment of interest or principal of any of its obligations for a period in excess of 31 days at any time within the 20 years preceding such date of investment. Not more than 5% of the assets of an entity authorized to invest pursuant to section 15A or the legal list may be invested in obligations authorized under this paragraph.
5. Other International Obligations: Bonds, notes or obligations issued, assumed or guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank or the Asian Development Bank containing an unconditional promise to pay, or an unconditional guarantee of the payment of, the interest on the bonds, notes or obligations regularly and the principal of the bonds, notes or obligations by a specified date, in United States currency; provided that not more than 3% of the assets of an entity authorized to invest pursuant to section 15A or the legal list shall be invested in such bonds, notes or obligations; and provided, further, that the Commissioner may at any time on his or her own initiative suspend the authorization granted by this clause for periods as the Commissioner may determine.
6. Federal Agency Obligations:
  - a. Obligations of, or instruments issued by, and fully guaranteed as to principal and interest by the Federal



National Mortgage Association, established under the federal National Housing Act, 12 U.S.C. 1715 et seq., as amended;

b. Debentures, bonds or other obligations issued by any Federal Home Loan Bank or consolidated Federal Home Loan Bank debentures or bonds issued by the Federal Home Loan Bank Board under the Federal Home Loan Bank Act, 12 U.S.C. 1421 et seq., as amended;

c. Debentures issued by the Central Bank for Cooperatives or consolidated debentures issued by said central bank and the 12 regional banks for cooperatives under the Farm Credit Act, as amended;

d. Collateral trust debentures or other similar obligations issued by any federal intermediate credit bank or consolidated debentures or other similar obligations issued by the federal intermediate credit banks under the Federal Farm Loan Act, as amended;

e. Farm loan bonds issued by any federal land bank under the Federal Farm Loan Act, as amended;

f. Promissory notes representing domestic farm labor housing loans authorized under federal law when the notes are fully guaranteed as to principal and interest by the Farmers Home Administration of the United States Department of Agriculture;

g. Bonds, notes or obligations issued, assumed or guaranteed by the Export-Import Bank of the United States;

h. Obligations of any person, including any form of mortgage-backed security, as to which the payment of principal and interest according to the terms of such obligations shall be guaranteed by the Government National Mortgage Association under the provisions of the National Housing Act, as amended;

i. Certificates issued by the Federal Home Loan Mortgage Corporation representing interests in mortgage loans made, acquired or participated in by said Federal Home Loan Mortgage Corporation;

j. System-wide obligations issued under the provisions of the Farm Credit Act, as amended, by the institutions included in the federal farm credit system.

### **Municipal obligations**

Statutory Requirements: (Now governed by [M.G.L. c. 167, section 15D](#))

An entity authorized to invest pursuant to section 15A or the legal list may invest in bonds, notes or other interest-bearing obligations of the following classes:

1. Massachusetts: Legally issued or assumed bonds, notes or other interest-bearing obligations of a county, city, town or legally established district of this Commonwealth.
2. Other States: Legally issued or assumed bonds, notes or other interest-bearing obligations of a county, city, town or legally established district outside of the Commonwealth; provided, however, that this clause shall not authorize investments in obligations of any city or town outside of the Commonwealth which have been in default for more than 120 days in the payment of any part of principal and interest of all bonds, notes or other interest-bearing obligations legal for investment under this section.
3. Full Faith and Credit Requirement: The full faith and credit of the county, city, town or district shall be pledged for the full payment of principal and interest of all bonds, notes or other interest-bearing obligations legal for investment under any provision of this section.

### **Railroad obligations**

Statutory Requirements: (Now governed by **M.G.L. c. 167, section 15E**)

Bonds, notes or other interest-bearing obligations of railroad corporations subject to the conditions, limitations and requirements of section 15E.

Not more than 20% of the assets of the entity shall be invested in the railroad obligations.

#### **Railroad equipment obligations and trust certificates**

Investments in railroad equipment obligations shall be those of, or guaranteed by, a railroad incorporated in the United States or any state and which is doing business principally within the United States.

The outstanding Philadelphia Plan Equipment Trust Certificates of the following companies are legal.

- Burlington Northern Santa Fe
- Norfolk Southern Railway Company
- Union Pacific Railroad Company

#### **Telephone company obligations**

Statutory Requirements: (Now governed by **M.G.L. c. 167, s. 15F**)

Bonds, notes or other obligations of telephone companies subject to the conditions, limitations and statutory requirements of section 15F.

Not more than 20% of the assets of the entity shall be invested in the bonds of telephone companies.

All outstanding issues, which meet statutory requirements, of the following companies:

- AT & T, Inc.<sup>1</sup>
- Carolina Telephone & Telegraph Company
- Indiana Bell Telephone Company
- United Telephone Company of Pennsylvania
- Verizon Florida, Inc. (formerly General Telephone Company of Florida)
- Verizon New England, Inc. (formerly New England Telephone & Telegraph Company)
- Verizon New Jersey, Inc. (formerly New Jersey Bell Telephone Company)
- Verizon New York, Inc. (formerly New York Telephone Company)
- Verizon, Northwest, Inc. (formerly General Telephone Company of the Northwest, Inc.)
- Verizon Pennsylvania, Inc. (formerly Bell Atlantic Pennsylvania)
- Verizon Virginia, Inc. (formerly Chesapeake & Potomac Telephone Company of Virginia)

Holders of obligations of companies affected by the mergers or acquisitions noted below should contact the appropriate service representative office of the company for further direction:

1. The merger of Bell Atlantic and GTE was finalized on June 30, 2000 under the new name of Verizon Communications.
2. SBC Communications completed the acquisition of Ameritech Corporation on October 8, 1999.
3. SBC Communications completed the acquisition of AT & T Corporation on November 21, 2005. See footnote.
4. AT & T completed the acquisition of Bell South Corporation on December 29, 2006.
5. CenturyTel, Inc., and EMBARQ merged on July 1, 2009 to become CenturyLink, Inc.

6. Frontier Communications Corporation acquired Verizon Communications, Inc. local exchange businesses in fourteen states effective July 1, 2010.

**Gas, electric, light, and water obligations**

Statutory Requirements: (Now governed by **M.G.L. c. 167, s. 15G**)

A. Massachusetts companies

Bonds, notes or other interest-bearing obligations of a gas, electric light or water company incorporated or doing business in this Commonwealth and subject to the control and supervision of the Commonwealth.

B. Other companies

Bonds of any company which at the time of the investment is incorporated under the laws of the United States or any state and transacting the business of supplying electrical energy or artificial gas or natural gas purchased from another company and supplied in substitution for or in mixture with artificial gas for light, heat, power and other purposes or transacting any or all of the business. The bonds shall be part of an original issue of not less than \$25,000,000 in principal amount.

C. Investment limitations

Not more than 25% of the assets of the entity shall be invested in obligations under this section and no more than 4% shall be invested in the obligations of any 1 company.

- AEP Texas Central Company (formerly Central Power & Light Company)
- AEP Texas North Company (formerly West Texas Utilities Company)
- Allete (formerly Minnesota Power and Light)
- Alliant Energy (formerly Interstate Power Company)
- Atlantic City Electric Company
- Carolina Power & Light Company (d/b/a Duke Energy Progress, Inc.)
- Constellation Energy Group (formerly Baltimore Gas & Electric)
- Delmarva Power & Light Company
- Duke Energy Corporation
- Empire District Electric Company
- Eversource Energy
- Florida Power & Light Company
- Florida Power Corporation (d/b/a Progress Energy Florida, Inc.)
- Gulf Power Company
- Hawaiian Electric Company
- Idaho Power Company
- Kentucky Utilities Company
- Louisville Gas and Electric Company
- Madison Gas & Electric Company (formerly MGE Energy)
- Narragansett Electric Company
- New England Power Company
- Northern States Power Company (Minnesota)
- Northern States Power Company (Wisconsin)
- OGE Energy (formerly Oklahoma Gas and Electric Company)
- Potomac Electric Power Company
- PPL Electric Utilities Corporation (formerly Pennsylvania Power & Light Company)
- Public Service Company of Oklahoma

- Public Service Electric & Gas Company
- South Carolina Electric & Gas Company
- Southern Indiana Gas & Electric Company
- Southwestern Electric Power Company
- Southwestern Public Service Company
- Virginia Electric & Power Company
- Wisconsin Electric Power Company
- Wisconsin Power & Light Company
- Wisconsin Public Service Corporation

### **Stock of banks and bank holding companies**

Statutory Requirements: (Now governed by M.G.L. c. 167, s. **15H** and **15I**)

An entity that may invest pursuant to section 15A or the legal list may invest in the common stock of

(i) a bank in stock form incorporated under the laws of and doing business within the Commonwealth; provided, however, that there shall be no preferred stock outstanding; or, in the common stock of a federally chartered bank in stock form doing business within the Commonwealth; provided, however that there shall be no preferred stock outstanding; provided further, that state-chartered or federally-chartered banks shall be well capitalized under bank regulatory criteria;

(ii) In the common stock of a state-chartered bank or federally chartered bank doing business anywhere within the United States, which is a member of the Federal Reserve System and is well capitalized under bank regulatory criteria;

(iii) In the common stock of a bank holding company as defined in chapter 167A; provided, however, that the stock shall be received pursuant to an offer made by the bank holding company to exchange shares of its common stock for shares of a bank in stock form incorporated under the laws of the Commonwealth or for shares of a federally chartered bank doing business in the Commonwealth; or provided, however, that the stock shall be received pursuant to a plan for the merger or consolidation of the bank with or into or the transfer, sale or exchange of property or of assets of the bank or with a bank in stock form incorporated under the laws of the Commonwealth or a federally chartered bank doing business in the Commonwealth the stock of the bank, as the case may be, shall be at the time owned by the bank holding company.

(iv) In the common stock of a bank holding company as defined in said chapter 167A acquired otherwise than as set forth in the first paragraph or in the common stock of a bank holding company as defined in the federal Bank Holding Company Act of 1956, 12 U.S.C. 1841 et seq.; provided, however, that the holding company shall own 80 per cent or more of the voting stock of the qualifying bank; provided further, that if at any time after an investment in the common stock of the bank holding company, no bank of the holding company shall meet the requirements of clauses (iii) or (iv), the holding company's stock shall be disposed of within the reasonable time as the Commissioner shall determine; and

(v) In the common stock of a company as defined in chapter 167A or in said federal Bank Holding Company Act of 1956; provided, however, that the banking institution or bank represents at least 50% of the company's assets at book value at the end of its fiscal year immediately preceding the date of investment or at the date of investment in the case of a newly formed company.

(vi) In the purchase of the whole or any part of the stock of a savings bank, co-operative bank, federal savings and loan association or federal savings bank; provided, however, that the bank or association shall be well capitalized under bank regulatory criteria.

### **Insurance company stocks**

Statutory Requirements: (Now governed by [M.G.L. c. 167, section 15J](#))

An entity that may invest pursuant to section 15A or the legal list may invest in the capital stock of any insurance company that may conduct a fire and casualty insurance business; provided, however that no insurance stock shall be purchased if the cost of the insurance stock added to the cost of the insurance stocks and bank stocks already owned shall exceed 66 <sup>2</sup>/<sub>3</sub>% of the total of the assets of the entity.

#### **Bank debentures and notes**

Statutory Requirements: (Now governed by [M.G.L. c. 167, section 15K](#))

An entity that may invest pursuant to section 15A or the legal list may invest in the securities of any of the following classes: debentures, convertible debentures, notes or other evidences of indebtedness of a banking corporation in the common stock of which the corporation may invest pursuant to paragraph 1 of section 15H; provided, however, that the entity that may invest pursuant to said section 15A or the legal list shall be well capitalized under regulatory criteria; or of a banking corporation in the common stock of which the corporation may invest pursuant to paragraph 2 of said section 15H shall be well capitalized under regulatory criteria.

#### **Other obligations**

(Now governed by [M.G.L. c. 167, section 15B](#))

- Massachusetts Bay Transportation Authority: Various Issues<sup>2</sup>
- Massachusetts Port Authority: Various Issues
- Massachusetts Turnpike Authority: Various Issues<sup>3</sup>
- Tennessee Valley Authority: Various Issues
- Washington D.C. Metropolitan Area Transit Authority: Various Issues

#### **Common and preferred stocks**

(Now governed by [M.G.L. c. 167, section 15B](#))

Pursuant to M.G.L. c. 167, s. 15B(g), not more than 10% of the assets of the entity shall be invested in investments authorized under this section.

#### **Abbott Laboratories**

- Abbott Laboratories
- Altria Group (formerly Philip Morris Companies)
- American International Group, Inc.
- Bank of America Corporation
- Bristol Myers Squibb Company
- Coca Cola Company
- Consolidated Edison
- Eli Lilly & Company
- Emerson Electric Company
- General Electric Company
- General Mills, Inc.
- Hewlett-Packard Company
- Johnson & Johnson
- Kimberly-Clark Corporation
- McDonald's Corporation

- Merck & Co., Inc. (merged with Schering-Plough Corporation)
- PepsiCo, Inc.
- Pfizer, Inc.
- Procter & Gamble Company
- Rockwell Automation (formerly Rockwell International Corporation)
- Southern Company
- Unilever N. V.

### Investment funds

As provided under **General Laws chapter 167, section 15B**, such list shall include the name of any investment fund, approved by the commissioner, which invests only in such stocks, bonds, notes and other interest-bearing obligations which are legal investments as provided herein. The shares of any such investment fund so approved shall be legal investments pursuant to this section to the same extent as any such stocks, bonds, notes and other interest bearing obligations.

Pursuant to General Laws chapter 167, s. 15B(g), not more than 10% of the assets of the entity shall be invested in investments authorized under this section.

### BLACKROCK/iSHARES EXCHANGE TRADED FUNDS:

- iShares U.S. Treasury Bond ETF
- iShares Treasury Floating Rate Bond ETF
- iShares Short Treasury Bond ETF
- iShares 1-3 Year Treasury Bond ETF
- iShares 3-7 Year Treasury Bond ETF
- iShares 7-10 Year Treasury Bond ETF
- iShares 10-20 Year Treasury Bond ETF
- iShares 20 Year+ Treasury Bond ETF
- iShares Agency Bond ETF
- iShares TIPS Bond ETF
- iShares 0-5 Year TIPS Bond ETF
- iShares GNMA Bond ETF
- iShares MBS ETF

### BLACKROCK PROVIDENT INSTITUTIONAL FUNDS:

- T-Fund

### DREYFUS:

- Government Cash Management
- Treasury & Agency Cash Management
- Treasury Prime Cash Management (formerly Treasury Securities Cash Management)

### FEDERATED INVESTORS FUNDS:

- Federated Government Income Trust
- Federated Government Ultrashort Duration Fund
- Federated U.S. Government Securities Fund: 2-5 yrs.

### FIDELITY:

<http://www.mass.gov/ocabr/banking-and-finance/banking-services/list-of-legal-investments.html>

- Fidelity Investments Money Market Treasury Portfolio - Class I (formerly Fidelity Treasury Portfolio)
- Fidelity Treasury Only Money Market Fund

RBC:

- RBC US Government Money Market Fund: Institutional Classes 1 and 2

TRANSWESTERN CAPITAL:

- Institutional Short Duration Government Bond Fund

TRUST FOR CREDIT UNIONS:

- Ultra Short Duration Portfolio
- Short Duration Portfolio

UBS GLOBAL ASSET MANAGEMENT:

- UBS Select Treasury Institutional Fund



# CLIENT REFERENCE LIST

<i>Cities &amp; Towns</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>	<i>Light Dept</i>
1 Acton, Town of	Stephen Barrett	978-929-6624	√				
2 Acushnet, Town of	Catherine Muller	508-998-0200	√				
3 Agawam, Town of	Laurel A. Placzek	413-786-0400	√	√		√	
4 Amesbury, City of	Donna Cornoni	978-388-8105	√				
5 Andover, Town of	Michael Morse	978-623-8941	√				
6 Arlington, Town of	Phyllis Marshall	781-316-3031	√				
7 Ashburnham, Town of	Sara Paz	978-827-4100	√	√			√
8 Ashby, Town of	Kate Stacy	978-386-2424	√				
9 Ashfield, Town of	Rebecca Herzog	413-628-4441		√			
10 Ashland, Town of	Cynthia Cincotta	508-881-0100	√				
11 Athol, Town of	Tammy Collier	978-249-3374	√	√			
12 Auburn, Town of	Mary Ann Murphy	508-832-7705	√	√			
13 Avon, Town of	Debra Morin	508-588-0414	√	√			
14 Ayer, Town of	Barbara Tierney	978-772-8248	√				
15 Barnstable, Town of	Debra Blanchette	508-862-4661				√	
16 Barre, Town of	Sharon Ashleigh	978-355-2504	√	√			
17 Bedford, Town of	Victor Garofalo	781-275-2218				√	
18 Belchertown, Town of	Lisa Banner	413-323-0400	√	√			
19 Billerica, Town of	John Clark	978-671-1311	√				
20 Blackstone, Town of	Suzanne Moquin	508-876-5117	√				
21 Bolton, Town of	Kristen J. Noel	978-779-3310	√	√			
22 Boxborough, Town of	Paul Redmond	978-264-1715	√	√			
23 Boxford, Town of	Ellen S. Guerin	978-887-3673	√			√	
24 Boylston, Town of	Cheri Cox	508-869-2972	√	√			√
25 Bridgewater, Town of	Scott Bois	508-659-1225	√	√			
26 Brimfield, Town of	Andrea S. Beaudry	413-245-4100	√	√			
27 Brookfield, Town of	Monica Redmond	508-867-2930	√				
28 Canton, Town of	James Murgia	781-575-6612	√	√			
29 Carlisle, Town of	Kerry Colburn-Dion	978-369-5557		√			
30 Charlton, Town of	Joanne L. Savignac	508-248-2242	√	√			
31 Chatham, Town of	Sharon Drown	508-945-5108	√	√			
32 Chelmsford, Town of	John Sousa	978-250-5210	√				
33 Chelsea, City of	Patrice Montefusco	617-466-4242	√	√		√	
34 Chesterfield, Town of	Margaret McWherter	413-296-0317	√	√			
35 Chicopee, City of	Marie LaFlamme	413-594-1560		√	√		
36 Chilmark, Town of	Melanie Becker	508-645-2106	√				
37 Clinton, Town of	John Kittredge	978-365-4129	√	√			
38 Cohasset, Town of	Paula Linhares	781-383-4102	√	√			
39 Colrain, Town of	Paula Harrison	413-624-5549	√	√			
40 Danvers, Town of	Joseph Collins	978-777-0001	√	√			√
41 Deerfield, Town of	Barbara J. Hancock	413-665-1400	√				
42 Dennis, Town of	Rodney Simone	508-760-6135	√				
43 Dighton, Town of	Mary Hathaway	508-669-5411		c			
44 Douglas, Town of	Cheryl J. Vaidya	508-476-4000	√	√			
45 Dudley, Town of	Richard Carmignani	508-949-8002	√				
46 Dunstable, Town of	Bonnie Ricardelli	978-649-4514	√				
47 Duxbury, Town of	Jill Stewart	781-934-1100	√				
48 East Bridgewater, Town of	Erica Flemming	508-378-1604	√				
49 Easthampton, City of	Melissa L. Zawadzki	413-529-1416	√	√			
50 Easton, Town of	Linda Hawkes	508-230-0604	√	√			



**BARTHOLOMEW  
& COMPANY**



# CLIENT REFERENCE LIST

<i>Cities &amp; Towns</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>	<i>Light Dept</i>
51 Egremont, Town of	Sue Funk	413-528-0182	√	√			
52 Erving, Town of	Julie Wonkka	413-422-2800	√	√			
53 Essex, Town of	Jeffrey Soulard	978-768-4519		√		√	
54 Everett, City of	Domenico D'Angelo	617-394-2315	√				
55 Fairhaven, Town of	Wendy Graves	508-979-4026	√	√			
56 Fall River, City of	Paulianne Martins-Teixe	508-324-2260	√				
57 Falmouth, Town of	Patricia O'Connell	508-495-7363	√	√			
58 Fitchburg, City of	Anne Cervantes	978-829-1830	√				
59 Foxborough, Town of	Lisa Sinkus	508-543-1216	√	√			
60 Framingham, City of	Carolyn Lyons	508-532-5430	√	√			
61 Franklin, Town of	Kerri Bertone	508-520-4950	√				
62 Freetown, Town of	Jessica Thomas	508-644-2204		√			
63 Gardner, City of	Charline Daigle	978-630-4016	√	√			
64 Georgetown, Town of	Ann Gill	978-352-5723		√			√
65 Gill, Town of	Veronica La Chance	413-863-2105	√				
66 Gloucester, City of	John Dunn	978-281-9707		√			
67 Grafton, Town of	Amy Perkins	508-839-5335	√				
68 Groveland, Town of	Denise Demboski	508-556-7204	√	√			
69 Hadley, Town of	Linda Sanderson	413-586-3354	√	√			
70 Halifax, Town of	Pamela Adduci	781-294-8381	√	√		√	
71 Hamilton, Town of	Cheryl J. Booth	978-468-5575	√	√			
72 Hanover, Town of	Lincoln Heineman	781-826-5498	√			√	
73 Harvard, Town of	Amy Haley	978-456-4100	√				
74 Haverhill, City of	Alicia McOsker	978-420-3638	√				
75 Holbrook, Town of	Paul Digirolamo	781-767-4316	√	√			
76 Holden, Town of	Sharon A. Lowder	508-210-5512	√	√			√
77 Holland, Town of	Linda Blodgett	413-245-7108	√	√			
78 Holliston, Town of	Mary Bousquet	508-429-0602	√				
79 Hopedale, Town of	Stephanie L'Etalien	508-634-2203	√				
80 Hopkinton, Town of	Michael D. Connolly	508-497-9715	√	√			
81 Hubbardston, Town of	Sandra Nason	978-928-1400	√				
82 Hudson, Town of	Dianne Cush	978-568-9606	√				
83 Ipswich, Town of	Kevin Merz	978-356-6610	√				
84 Kingston, Town of	Kenneth R. Stevens	781-585-0508		√		√	
85 Lancaster, Town of	Mary E. Frost	978-365-3326	√				
86 Lee, Town of	Donna Toomey	413-243-5506	√	√			
87 Leicester, Town of	Melanie Rajaniemi	508-892-7002	√			√	
88 Leominster, City of	David R. Laplante	978-534-7509	√				
89 Lenox, Town of	Brenda Marra	413-637-5500	√				
90 Lincoln, Town of	Krystal Elder	781-259-2605			√		
91 Littleton, Town of	Steven Venuti	978-952-2306	√	√	√	√	√
92 Lowell, City of	Rodney Conley	978-674-4222	√	√			
93 Ludlow, Town of	Elsa Barros	413-583-5616	√	√			
94 Lunenburg, Town of	Myleen Mallari	978-582-4133	√	√			
95 Lynnfield, Town of	Christine O'Sullivan	781-334-9431	√	√			
96 Manchester by the Sea, Town of	Jennifer Yaskell	978-526-2030	√				
97 Mansfield, Town of	Jacqueline Boudreau	508-851-6425	√	√			√
98 Marion, Town of	Gary Carreiro	508-748-3505	√	√			
99 Marlborough, City of	Brian Doheny	508-460-3731	√	√			
100 Marshfield, Town of	Patrick Dello Russo	781-834-5544	√				



**BARTHOLOMEW  
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# CLIENT REFERENCE LIST

<i>Cities &amp; Towns</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>	<i>Light Dept</i>
101 Mattapoisett, Town of	Kristie Costa	508-758-4100		√			
102 Maynard, Town of	Cheryl Kane	978-897-1305	√	√			
103 Medfield, Town of	Georgia Colivas	508-906-3017	√				
104 Melrose, City of	Arthur Flavin	781-979-4162	√	√		√	
105 Mendon, Town of	Jenn Welch	508-634-2413	√	√			
106 Merrimac, Town of	Carol McLeod	978-346-0524	√	√			√
107 Methuen, City of	Jacqueline Cuomo	978-983-8520		√			
108 Middleton, Town of	Belinda Young	978-774-8327	√				
109 Milford, Town of	Christopher Pilla	508-634-2300	√	√			
110 Millbury, Town of	Denise Marlborough	508-865-9121	√				
111 Millis, Town of	Jennifer Scannell	508-376-7091	√	√			
112 Montague, Town of	Eileen Seymour	413-863-3200	√				
113 Natick, Town of	Stephen Price	508-647-6427	√	√			
114 Needham, Town of	Evelyn M. Pones	781-455-7504	√				
115 New Bedford, City of	R. Renee Fernandes	508979-1425	√				
116 New Salem, Town of	Gabriele Voelker	978-575-9964	√	√			
117 Newbury, Town of	Diane Doyle	978-465-0862	√	√			
118 Newburyport, City of	Julie Languirand	978-465-4415	√		√		
119 North Adams, City of	Beverly Cooper	413-672-0050	√				
120 North Attleborough, Town of	Christopher Sweet	508-699-0114	√	√		√	
121 North Reading, Town of	Maryann MacKay	978-664-6020	√	√			
122 Northampton, City of	Kristine Bissell	413-587-1296	√	√	√		
123 Northborough, Town of	June Hubbard-Ward	508-393-5045	√				
124 Northbridge, Town of	Julie Harris	508-234-5432	√	√		√	
125 Norton, Town of	Catherine VanDyne	508-285-0220	√	√			
126 Norwood, Town of	Mark Good	781-762-1240	√	√			√
127 Oak Bluffs, Town of	Cheryll Sashin	508-693-3554				√	
128 Oakham, Town of	Lisa Taylor	508-882-5549	√		√		
129 Orange, Town of	Gabriele Voelker	978-544-1100	√				
130 Orleans, Town of	Scott Walker	508-240-3700	√				
131 Oxford, Town of	Claire Wilson	508-987-6038	√	√	√		
132 Palmer, Town of	Linda St. Onge	413-283-2600	√	√			
133 Paxton, Town of	Donna Couture	508-754-7638	√				
134 Pelham, Town of	June Masee	413-253-2267	√	√			
135 Pembroke, Town of	Kathleen McCarthy	781-293-3893	√	√			
136 Pepperell, Town of	Debbie Nutter	978-433-0337	√				
137 Petersham, Town of	Dana C. Robinson	978-544-0026	√				
138 Plympton, Town of	Colleen Morin	781-585-0409	√				
139 Princeton, Town of	James Dunbar	978-464-2105	√	√			
140 Provincetown, Town of	Alexander N. Williams	508-487-7000	√				
141 Quincy, City of	Deborah C. Coughlin	617-376-1090	√	√			
142 Randolph, Town of	Jean Richard	781-961-0935	√	√			
143 Raynham, Town of	Michael King	508-824-2702	√				
144 Rochester, Town of	Cynthia L. Mello	508-763-3871	√	√			
145 Rockport, Town of	Carrie Arnaud	978-546-6648	√	√			
146 Rowley, Town of	Karen Summit	978-948-2631	√	√			√
147 Rutland, Town of	Rebecca L. Tuttle	508-886-4103	√	√			
148 Salem, City of	Kathleen McMahon	978-619-5635	√	√	√		
149 Salisbury, Town of	Christine Caron	978-465-0331	√	√			
150 Sandwich, Town of	William Jennings	508-888-6508	√				



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# CLIENT REFERENCE LIST

<i>Cities &amp; Towns</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>	<i>Light Dept</i>
151 Saugus, Town of	Wendy Hatch	781-231-4140	√				
152 Seekonk, Town of	Christine N. DeFontes	508-336-2972	√	√			
153 Sharon, Town of	Lisa Clark	781-784-1500	√				
154 Shelburne, Town of	Angelina Bragdon	413-625-0300	√	√			
155 Sherborn, Town of	Heidi Doyle	508-651-7859	√	√			
156 Shirley, Town of	Lisa Gibbons	978-425-2600	√	√			
157 Shrewsbury, Town of	Laurie Gaudet	508-841-8510	√	√			√
158 Shutesbury, Town of	Gabriele Voelker	413-259-1801	√	√			
159 Somerset Health Plan Group	Tammy Pacheco	508-646-2822	√				
160 South Hadley, Town of	Donna Whiteley	413-538-5017	√	√			√
161 Southampton, Town of	Jennifer Day	413-527-4920	√	√			
162 Southborough, Town of	Brian P. Ballantine	508-485-0710	√	√	√		
163 Southbridge, Town of	Melinda Ernst-Fournier	508-764-5401	√	√			
164 Southwick, Town of	Michelle Hill	413-569-5504	√	√			
165 Spencer, Town of	Susan Lacaire	508-885-7500	√				
166 Sterling, Town of	Victoria Smith	978-422-8111	√	√	√		√
167 Stoughton, Town of	Paula Nute	781-341-3154	√	√			
168 Stow, Town of	Pamela Landry	978-897-2834	√	√			
169 Sturbridge, Town of	Barbara A. Barry	508-347-2509	√	√			
170 Sudbury, Town of	Dennis Keohane	978-443-8891				√	
171 Sunderland, Town of	Susan Warriner	413-665-1444		√			
172 Sutton, Town of	Lisa M. Troast	508-865-8726	√	√			
173 Taunton, City of	Barbara A. Auger	508-821-1057	√	√			√
174 Templeton, Town of	Cheryl Richardson	978-894-2764	√	√			
175 Topsfield, Town of	Barbara B. Michalowski	978-887-1511	√	√			
176 Townsend, Town of	Barbara Tierney	978-597-1708	√			√	
177 Tyngsborough, Town of	Jennifer Finnigan	978-743-5359	√	√			
178 Upton, Town of	Kenneth Glowacki	508-529-3737	√	√			
179 Wales, Town of	Rodney Kincaid	413-245-3260	√	√			
180 Walpole, Town of	Marilyn Thompson	508-660-7312	√				
181 Ware, Town of	Maura O'Connor	413-967-9648	√	√			
182 Warwick, Town of	Beth Gilgun	978-544-3845	√				
183 Wayland, Town of	Zoe Pierce	508-358-3633			√	√	
184 Webster, Town of	James Chauvin	508-949-3800	√	√	√		
185 Wenham, Town of	Patricia Moore	978-468-5520	√	√			
186 West Bridgewater, Town of	Scott Golder	508-894-1204		√			
187 West Springfield, Town of	Kathleen O'Brien Moore	413-263-3004	√				
188 Westford, Town of	Christine Collins	978-692-5506	√	√			
189 Westminster, Town of	Melody Smith	978-874-7403	√	√			
190 Weston, Town of	Peter Forcellese	781-786-5070		√			
191 Westport, Town of	Brad Brightman	508-636-1007	√	√			
192 Westwood, Town of	James Gavin	781-326-4962	√				
193 Whately, Town of	Lynn Sibley	413-665-4400	√	√			
194 Whitman, Town of	Mary Beth Carter	781-618-9731	√				
195 Wilmington, Town of	Pamela MacKenzie	978-658-3531	√				
196 Winchendon, Town of	Donna Spellman	978-297-0152	√	√			
197 Windsor, Town of	Rebecca Herzog	413-628-4441		√			
198 Woburn, Town of	Timothy J. Donovan	781-897-5813		√			
199 Worcester, City of	Sandra Flynn	508-799-1225			√		



**BARTHOLOMEW  
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# CLIENT REFERENCE LIST

<i>Water, Fire, Sewer &amp; Pollution Control Districts &amp; Authorities</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>
1 Barnstable Fire District	Rick Buffington	508-362-6498	√	√		
2 Bourne Water District	Nancy Ward	508-563-2294		√		
3 Boylston Water District	James F. Goulet	508-753-4689	√			
4 Charles River Pollution Control District	John D. Foster	508-533-6762		√		
5 C.O.M.M. Fire District	Judy Sprague	508-790-2395		√		
6 Dartmouth Fire District #3	Joan Brennan	508-994-4510		√		
7 Grafton Water District	Wendy Graves	508-839-2302		√		
8 Hillcrest Sewer District	Debra Wilson	508-864-4119	√			
9 Leicester Water Supply District	Debbie Wilson	508-892-7585	√			
10 Lynnfield Center Water District	James Alexander	781-334-5152		√		
11 North Chelmsford Water District	Daysha Morell	978-251-3931	√	√		
12 Onset Fire District	Mary McCoy	508-295-6090		√		
13 Oxford Rochdale Sewer District	Debbie Wilson	508-892-9549	√			
14 Seekonk Water District	Brian J. LaSalle	401-723-5103	√			
15 Springfield Water & Sewer Commission	Domenic Pellegrino	413-452-1314		√		
16 Stoughton Redevelopment Authority	Forrest Lindwall	781-341-1300			√	
17 Sudbury Water District	Thomas Travers	978-443-9406		√		
18 West Boylston Water District	Heather Isaacs	508-753-4689	√			
<i>Regional School Districts</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>
1 Acton-Boxborough RSD	Margaret M. Dennehy	978-264-3310	√	√		
2 Assabet Valley RVSD	Peter Zona	508-263-9663		√		
3 Bridgewater-Raynham RSD	Thomas Connolly	508-824-0333	√	√		
4 Frontier RSD	Paula Light	413-665-1155		√		
5 Greater Lawrence RVTSD	Gerry DiStefano	781-338-7326		√		
6 Mohawk Trail RSD	Angelina Bragdon	413-625-0192	√			√
7 Narragansett RSD	Tammy Collier	978-939-5661	√	√		
8 Nashoba Valley THS	Timothy Harrison	978-692-4711	√	√		
9 Silver Lake RSD	David Leary	781-585-4313		√		
10 South Middlesex RVSD	Jack Keating	508-879-6564		√		
11 Wachusett RSD	James Dunbar	508-829-1670		√		
12 Whitman-Hanson RSD	David Leary	781-618-7499	√			
13 Whittier RVTHS	Amy Pocsik	978-373-4101		√		
<i>Collaboratives</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>
1 ACCEPT Education Collaborative	Jack Keating	508-879-6564		√		
2 CREST Collaborative	Jim Williams	978-685-3000		√		
3 Education Cooperative	Robert Hilliard	781-326-2473		√		
4 Nashoba Associated Boards of Health	Teresa Counihan	978-425-6675	√			
<i>Public Libraries</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>
1 Groveland Public Library	Christopher Shramkc	978-869-8032	√			
2 Milton Public Library	John Folcarelli	617-698-5757	√			
3 Worcester Public Library	Gerelyn Walsh	508-799-1147			√	
<i>Non-Profit Organizations</i>	<i>Contact</i>	<i>Phone Number</i>	<i>Legal List</i>	<i>OPEB Trusts</i>	<i>Prudent Investors</i>	<i>General Funds</i>
1 Littleton Scholarship Trust	John F. Boroski	978-540-2450			√	
2 MA Association of Assessing Officers	Jennifer Sclar	508-634-2306			√	
3 Friends of Boyden Library Foundation	Bernadette Thie	508-847-3676			√	
4 Friends of Forbes Library	Scott Monroe	310-926-9665	√			



**BARTHOLOMEW  
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# MUNICIPAL AND INSTITUTIONAL FEE SCHEDULE

Asset Base (Market Value of Account)			Annual Management Fee*
\$0	thru	\$1,999,999	0.60% / 60 BPS
\$2,000,000	thru	\$2,999,999	0.55% / 55 BPS
\$3,000,000	thru	\$3,999,999	0.50% / 50 BPS
\$4,000,000	thru	\$4,999,999	0.45% / 45 BPS
\$5,000,000	thru	\$5,999,999	0.40% / 40 BPS
\$6,000,000	thru	\$9,999,999	0.35% / 35 BPS
\$10,000,000	thru	\$14,999,999	0.30% / 30 BPS
\$15,000,000	thru	\$19,999,999	0.25% / 25 BPS
\$20,000,000	thru	\$29,999,999	0.20% / 20 BPS
\$30,000,000	thru	\$39,999,999	0.19% / 19 BPS
\$40,000,000	thru	\$49,999,999	0.18% / 18 BPS
\$50,000,000	thru	\$59,999,999	0.17% / 17 BPS
\$60,000,000	thru	\$69,999,999	0.16% / 16 BPS
\$70,000,000	thru	\$79,999,999	0.15% / 15 BPS
\$80,000,000	thru	\$89,999,999	0.14% / 14 BPS
\$90,000,000	thru	\$99,999,999	0.13% / 13 BPS
\$100,000,000	+		0.12% / 12 BPS



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Last Reviewed: January 1, 2019

\*Fees are assessed on the total market value of the account and are not assessed incrementally using a ladder method.

# OTHER POST-EMPLOYMENT BENEFITS FEE SCHEDULE

Asset Base (Market Value of Account)			Annual Management Fee*
\$0	thru	\$5,999,999	0.40% / 40 BPS
\$6,000,000	thru	\$9,999,999	0.35% / 35 BPS
\$10,000,000	thru	\$14,999,999	0.30% / 30 BPS
\$15,000,000	thru	\$19,999,999	0.25% / 25 BPS
\$20,000,000	thru	\$29,999,999	0.20% / 20 BPS
\$30,000,000	thru	\$39,999,999	0.19% / 19 BPS
\$40,000,000	thru	\$49,999,999	0.18% / 18 BPS
\$50,000,000	thru	\$59,999,999	0.17% / 17 BPS
\$60,000,000	thru	\$69,999,999	0.16% / 16 BPS
\$70,000,000	thru	\$79,999,999	0.15% / 15 BPS
\$80,000,000	thru	\$89,999,999	0.14% / 14 BPS
\$90,000,000	thru	\$99,999,999	0.13% / 13 BPS
\$100,000,000	+		0.12% / 12 BPS

Last Reviewed January 1, 2019

\*Fees are assessed on total market value of the account and are not assessed incrementally using a ladder method.



**BARTHOLOMEW  
& COMPANY**



# TOWN OF TRURO

## Finance Committee

### Memorandum

To: Board of Selectmen

From: Robert Panessiti, Chairman

Date: March 22, 2019

Re: Investment Management Firms

---

I participated with staff during the interview process for investment management firms. We looked at the State of Massachusetts program (Public Retirement Investment Management "PRIM") and interviewed the two main firms that provide the services for municipalities in Massachusetts.

The three options were as follows:

#### MassPRIM Pooled Option

- Static investment option; other firms offer conservative, moderate or aggressive mandates, individual portfolios and statements, dedicated account representatives.
- No regular meetings in Truro with dedicated account relationship managers.

#### Bartholomew

- RIA (registered investment advisor) organizational structure
  - Sole Proprietor est. in 1995
- Lack Succession Plan (they are working on it)
- No CFAs (chartered financial analyst) on staff
  - Lack direct investment knowledge, expertise and experience (Financial Analysts 2-3 years out of college; Chief Investment Officer-Son of owner, only job, graduated in '09, not a CFA which is the industry standard credential in the absence of formal finance education)
  - Weren't able to discuss basic portfolio construction and security selection in our meeting
- Will help draft Investment policy, have personnel that seem to be knowledgeable re Mass General Law
- Offers different levels of portfolio risk (conservative, moderate, aggressive)
- Fee structure in line
- May be able to invest some of the town's other funds and reduce fees through economies of scale
- Offer regular meetings in Truro

#### Rockland Trust

- Well established Trust Company, est. 1907, largest commercial bank headquartered in MA by assets under management
- Can offer traditional bank services and products as well

- Investment team consists of 8 CFSs; 15 CFPs (Certified Financial Planners); 7 CTFA (Certified Trust and Financial Advisors); 2 trust and estate planning attorneys-Decades of experience.
- Dedicated account representatives
- Mass General Law Specialists on staff
- Will Help Draft Investment Policy
- Were able to provide detail concerning their investment process, security selection and risk management in our meeting
- Fee structure in line
- Able to invest all other public funds of the town and further reduce fees through economies of scale
- Offer regular meetings in Truro

The Finance Committee met to hear the results of the interviews and to vote on their recommendation. It is the recommendation of the finance committee that the Town engage Rockland Trust Company based on their breadth of services, experience and professionalism. We believe it is important that the investment manager have options concerning the risk profile of the account and their ability to manage additional town funds such as the Stabilization Fund make them an attractive choice.





# TOWN OF TRURO

P.O. Box 2030, Truro, MA 02666

Tel: 508-349-7004, Extension: 110 or 124 Fax: 508-349-5505

## 6. CONSENT AGENDA

A. Review/Approve and Authorize Signature:

1. *None*

B. Review and Approve 2019 Seasonal Licenses: Jams Too, Inc (Common Victualer and Transient Vendor), Highland Links (Common Victualer and Transient Vendor), Terra Luna (Common Victualer), Whitman House (Common Victualer), Jobi Pottery (Transient Vendor)

C. Review and Approve 2019 Seasonal Alcohol Licenses: Jams Too, Inc, Highland Links Café, Terra Luna, Whitman House Restaurant, Captain's Choice, Blackfish Restaurant, Top Mast Café, Fuller's Package Store, Terra Luna Restaurant, Beach Point Health & Swim Club, Payomet Performing Arts Center

D. Review and Approve the 2019 Seasonal Renewal Certification for the Alcoholic Beverages Control Commission

E. Review and Approve Board of Selectmen Minutes: March 12, 2019



# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENT:** Administration

**REQUESTOR:** Noelle Scoullar, Executive Assistant

**REQUESTED MEETING DATE:** March 26, 2019

**ITEM:** Approval of 2019 Seasonal License Renewals: Jams Too, Inc (14 Truro Center Road), Highland Links (10 Highland Light Road), Terra Luna (104 Shore Road), Whitman House (7 Great Hollow Rd), Jobi Pottery, (314 Route 6).

**EXPLANATION:** There are four 2019 seasonal license renewal applications and supporting documentation for review and approval by the Board of Selectmen as the Local Licensing Authority. There were no reported issues with any of the establishments in 2018.

The Health Department licenses for Jams Too, Inc. were issued March 13, 2019. The Health Department Licenses for Highland Links were issued 3/18/2019. The Health Department Licenses for Terra Luna were issued March 13, 2019. The Health Department Licenses for Whitman House were issued March 13, 2019. Jobi Pottery requires no Health Licenses. If you approve these for renewal, the licenses will be issued only upon compliance with all regulations and upon receipt of the necessary documents and fees.

Mass General Law	Licenses & Permits Issued by Board of Selectmen	Names of Businesses
Chapter 140 §2	<b>Common Victualer-Cook, Prepare &amp; Serve Food</b>	<b>Jams Too, Inc./Highland Links Terra Luna/Whitman House</b>
Chapter 101 §2	<b>Transient Vendor</b>	<b>Jams Too, Inc. Highland Links Jobi Pottery</b>

**IMPACT IF NOT APPROVED:** The licenses will not be issued.

**SUGGESTED ACTION:** MOTION TO approve 2019 Seasonal Common Victualer (food) for Jams Too, Inc. Highland Links, Terra Luna and Whitman House and the Transient Vendor Licenses for Jams Too, Inc. and Highland Links, and Jobi Pottery upon compliance with all regulations and receipt of the necessary documents and fees and Authorize the Chair to sign.

**ATTACHMENTS:**

1. Renewal Application for 2019: Jams Too, Inc.
2. Renewal Application for 2019: Highland Links
3. Renewal Application for 2019: Terra Luna
4. Renewal Application for 2019: Whitman House Restaurant
5. Renewal Application for 2019: Jobi Pottery



# TOWN OF TRURO

PO Box 2030, Truro MA 02666

Tel: 508-349-7004, Extension: 131 or 124 Fax: 508-349-5508

## LICENSE APPLICATION: Condominiums, Cottage Colonies, Motels, Campgrounds, Lodging, Gas Station/Retail Service, Transient Vendor

### Section 1 – License Type & Hours of Operation

Please check the appropriate box the best describes the license type(s).

New

Renewal

RCVD 2019MAY 1 11:11 AM  
ADMINISTRATIVE OFFICE  
TOWN OF TRURO

FACILITY: # UNITS

HOURS OF OPERATION:

Motel \_\_\_\_\_

Annual  Seasonal

Cottage Colony \_\_\_\_\_

Opening Date: 5/1/19

Condominium \_\_\_\_\_

Closing Date: 10/31/19

Campground \_\_\_\_\_

Days of the Week Open: 7

Lodging \_\_\_\_\_

Transient Vendor

Gas Station (Please submit your Service Station Compliance Form & Third Part Underground Storage Tank Inspection Report (FP 289))

### Section 2 – Business Information

Federal Employers Identification Number (FEIN/SS) \_\_\_\_\_

Dawn Snow  
Print Name of Applicant

Jams Too Inc  
Business Name

Dawn + Sebastian Snow  
Owner Name

14 Truro Center Rd.  
Street Address of Business

P.O. Box 957 Truro  
Mailing Address of Business

508 349 1616  
Business Phone Number

\_\_\_\_\_  
Business E-Mail Address

**Section 3 –MANAGER INFORMATION**

Check if New Manager (if checked, MUST submit Application to Name a Manager)

**Name of Onsite Manager:**

Name: Dawn Snow Unit Number: \_\_\_\_\_

Mailing Address: Po Box 957 Turo Mt 02666

Phone: (24 Hour Contact): [REDACTED] Email Address: [REDACTED]

Dawn Snow

**Manager's Signature (REQUIRED)**

**Name of Offsite Manager:**

Name: Dawn Snow Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Phone: (24 Hour Contact): \_\_\_\_\_ Email Address: \_\_\_\_\_

Dawn Snow

**Manager's Signature (REQUIRED)**

**Name of Co- Manager:**

Name: Sebastian Snow Business Name: \_\_\_\_\_

Business Address: Po Box 957 Turo

Phone: (24 Hour Contact): [REDACTED] Email Address: [REDACTED]

**Co-Manager's Signature (REQUIRED)**

**Section 4 – ATTESTATION**

Pursuant to M.G. L. Ch. 62C, sec. 49A, I certify under the penalties of perjury that I, to my best knowledge and belief, have filed all state tax returns and paid all local state taxes required under law and the information I have provided is true and accurate. Any misstatement in this application, or violation of state or applicable town bylaws or regulations, shall be considered sufficient cause for refusal, suspension or revocation of the license.

Dawn Snow  
Signature of Applicant

Dawn Snow  
Print Name

2/26/19  
Date

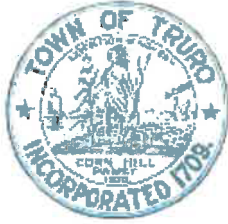
**Additional Applications & Documentation**

**REQUIRED FOR ALL MOTELS, COTTAGE COLONIES, CONDOMINIUMS & CAMPGROUNDS**

- Smoke detector/fire protection certification
- IF YOU HAVE EMPLOYEES- Workers Compensation Affidavit & Certificate of Insurance
- IF YOU DO NOT HAVE EMPLOYEES- Workers Compensation Affidavit
- Business certificate with the clerk's office

**ADDITIONAL (SEPARATE) APPLICATIONS THAT MAY PERTAIN TO YOUR OPERATION**

- Application for Pool or Hot Tub Permit
  - Application to Name a Manager
  - Entertainment License
  - Application to sell Tobacco
  - Application for Food Service Permit
- (rev 9/2017)



Town of Truro Board of Health

24 Town Hall Road, P.O. Box 2030, Truro, MA 02666
Tel: 508-349-7004, Extension: 131 Fax: 508-349-5508
Email: ebeebe@truro-ma.gov or adavis@truro-ma.gov

HEALTH DEPARTMENT TOWN OF TRURO

FEB 23 2019 RECEIVED BY:

2019-076

APPLICATION FOR FOOD SERVICE - COMMON VICTUALER

[ ] New [X] Renewal

Section 1 - License Type

Type of License: [X] Food Service [X] Common Victualer

Type of Food Service Establishment:

- [X] Food Service (restaurant or take out) [ ] Catering
[X] Retail Food (commercially prepared foods) [ ] Manufacturer of Ice Cream/Frozen Dessert
[ ] Residential Kitchen [X] Bakery
[ ] Bed & Breakfast w/Continental Breakfast

Section 2 - Business/Owner/Manger Information

Federal Employers Identification Number (FEIN/SS) [Redacted]

Business Name: Jams Tea Inc ; DBA Jams

Owner Name: Dawn Snow Email Address: [Redacted]

Mailing Address: P.O. Box 957 Truro MA 02666

Phone No: 617 448 7095

Person Directly Responsible for Daily Operations: (Owner, Person In Charge, Supervisor, Manager)

Name: Dawn Snow Email Address: same

Mailing Address: 45 Chastoke Ave Hubbard Lake MA 02466

Phone No: [Redacted] 24 Hour Emergency: same

Section 3 - Business Operation Details

Number of Seats: NA Inside: Outside: Number of Employees: 4 FTE

Length of Permit: [ ] Annual [X] Seasonal Operation

Hours of Operation: 7am To 6pm

Days Closed Excluding Holidays:

If Seasonal: Approximate Dates of Operation: 5/1/19 To 10/31/19

Certified Food Manager(s) (attach copy): (at least 1 full-time equivalent PER SHIFT required)

on file

Allergen Awareness Certification (attach copy):

on file

Has your menu changed from last year?  Yes  No

If yes please attach copy of menu or provide description of food to be prepared and sold:

**Section 4 - Attestation**

**Attestation**

I, the undersigned, attest to the accuracy of the information provided in this application and further agree to allow the regulatory authority access to the food service establishment as specified under § 8-402.11. I affirm that the food establishment operation will comply with 105 CMR 590.000, Truro Board of Health Regulation Section X, Food Service Regulations and all other applicable laws. Pursuant to MGL Ch. 62C § 49A, I certify under the penalties of perjury that I, to my best knowledge and belief, have filed all state tax returns and paid state and local taxes required by law.

Signature of Applicant: Dawn Snow Date: 1/22/19

\*\*\*\*\*

**Application Checklist:**

- Food Service Permit Application
- Smoke Detector/Fire Protection Certification will be complete in April.
- Workers Compensation Affidavit/Certificate of Insurance
- Copy of Inspection of Kitchen Equipment: Commercial Hood and Ventilation System Report
- Copy of Service report of mechanical washing equipment (Dishwasher)
- Copy of ServSafe Certification and Allergy Awareness
- Copy of Choke Saver (for food service establishment w/seating capacity of 25 or more)

**FOR HEALTH DEPARTMENT USE ONLY**

Comments: \_\_\_\_\_

Review by \_\_\_\_\_ Date \_\_\_\_\_





The Commonwealth of Massachusetts  
 Department of Industrial Accidents  
 1 Congress Street, Suite 100  
 Boston, MA 02114-2017  
 www.mass.gov/dia

Workers' Compensation Insurance Affidavit: General Businesses.  
 TO BE FILED WITH THE PERMITTING AUTHORITY.

**Applicant Information**

Please Print Legibly

Business/Organization Name: Jams Too Inc DBA Jams  
 Address: 14 Truro Center Road  
 City/State/Zip: Truro, MA 02666 Phone #: 508-349-1616

Are you an employer? Check the appropriate box:

- 1.  I am an employer with 4 employees (full and/ or part-time).\*
- 2.  I am a sole proprietor or partnership and have no employees working for me in any capacity. [No workers' comp. insurance required]
- 3.  We are a corporation and its officers have exercised their right of exemption per c. 152, §1(4), and we have no employees. [No workers' comp. insurance required]\*\*
- 4.  We are a non-profit organization, staffed by volunteers, with no employees. [No workers' comp. insurance req.]

Business Type (required):

- 5.  Retail
- 6.  Restaurant/Bar/Eating Establishment
- 7.  Office and/or Sales (incl. real estate, auto, etc.)
- 8.  Non-profit
- 9.  Entertainment
- 10.  Manufacturing
- 11.  Health Care
- 12.  Other

\*Any applicant that checks box #1 must also fill out the section below showing their workers' compensation policy information.

\*\*If the corporate officers have exempted themselves, but the corporation has other employees, a workers' compensation policy is required and such an organization should check box #1.

I am an employer that is providing workers' compensation insurance for my employees. Below is the policy information.

Insurance Company Name: Norfolk + Dedham Mutual Insurance  
 Insurer's Address: 222 Ames St. P.O. Box 9109  
 City/State/Zip: Dedham MA 02027

Policy # or Self-ins. Lic. # [REDACTED] Expiration Date: 1/11/20

Attach a copy of the workers' compensation policy declaration page (showing the policy number and expiration date).

Failure to secure coverage as required under Section 25A of MGL c. 152 can lead to the imposition of criminal penalties of a fine up to \$1,500.00 and/or one-year imprisonment, as well as civil penalties in the form of a STOP WORK ORDER and a fine of up to \$250.00 a day against the violator. Be advised that a copy of this statement may be forwarded to the Office of Investigations of the DIA for insurance coverage verification.

I do hereby certify, under the pains and penalties of perjury that the information provided above is true and correct.

Signature: Dawn Snow Date: 1/22/19

Phone #: [REDACTED]

Official use only. Do not write in this area, to be completed by city or town official.

City or Town: \_\_\_\_\_ Permit/License # \_\_\_\_\_

Issuing Authority (circle one):

1. Board of Health 2. Building Department 3. City/Town Clerk 4. Licensing Board 5. Selectmen's Office

6. Other \_\_\_\_\_

Contact Person: \_\_\_\_\_ Phone #: \_\_\_\_\_



# RALPH J. PERRY

96 Falmouth Rd. (Route 28) • Hyannis, MA 02601 • Phone: (508) 775-FIRE • Ma. Lic. #017 D.O.T.# A-850

## SYSTEM INSPECTION REPORT #2 UNIT 14C

18221

Name JANIS  
 Address 14 TRURO CENTER RD  
TRURO  
 Bill To 36X 957 TRURO  
 Contact JANIS Phone \_\_\_\_\_  
 Hood needs to be cleaned \_\_\_\_\_ Refuses Inspection \_\_\_\_\_  
 Grease accumulation: Excessive \_\_\_\_\_ Heavy \_\_\_\_\_ Moderate \_\_\_\_\_  
 Filters need to be cleaned: \_\_\_\_\_ Type Baffle  
 Cooking appliance location: Left to right: \_\_\_\_\_  
4 PIRN

Date 4/20/12 Next Insp. Due 4/12  
 Model # 2.5 OLD Mfg. KB CUP TOP  
 # of Tanks 1 Wet X Dry \_\_\_\_\_  
 Annual X Semi \_\_\_\_\_ Recharge \_\_\_\_\_ New \_\_\_\_\_  
 Fusible Links: 360 1 450 \_\_\_\_\_ Other \_\_\_\_\_ Seals 5  
 Fuel Shut Off: Gas X Electric \_\_\_\_\_ Caps \_\_\_\_\_  
 Ansul Cart: Single \_\_\_\_\_ Double \_\_\_\_\_ N2 \_\_\_\_\_ CO2 \_\_\_\_\_  
 RG/PC Cart: 16gm CO2 \_\_\_\_\_ 12gm CO2 \_\_\_\_\_

Ralph J. Perry must be notified if there is any change/movement in cooking equipment.

- |  |           |   |          |
|--|-----------|---|----------|
| 1. Are all appliances covered by nozzles         | <u>/</u>  | 17. Clean nozzles no. of <u>2</u> duct <u>1</u> plenum <u>2</u> appliance | <u>/</u> |
| 2. Are hood and duct covered by nozzles          | <u>/</u>  | 18. Replace fusible links / Mfg. date <u>17</u>                           | <u>/</u> |
| 3. Check positioning of nozzles                  | <u>/</u>  | 19. Check cable, nut, and S-hook movement                                 | <u>/</u> |
| 4. Hood and duct penetration sealed              | <u>/</u>  | 20. All piping secured  | <u>/</u> |
| 5. Is system U.L. 300                            | <u>/</u>  | 21. All filters in place  | <u>/</u> |
| 6. Proper clearance flame to filters             | <u>/</u>  | 22. Cartridge/N2 reinstalled/Safety pin removed                           | <u>/</u> |
| 7. Nozzle seals in place                         | <u>/</u>  | 23. System reset and operational  | <u>/</u> |
| 8. Are there seal tites in place                 | <u>/</u>  | 24. All yellow seals in place   | <u>/</u> |
| 9. Pressure gauges in proper range               | <u>/</u>  | 25. Service and certification tag on system                               | <u>/</u> |
| 10. Check cartridge weight                       | <u>/</u>  | 26. Portable extinguishers up to code                                     | <u>/</u> |
| 11. Hydrotest due                                | <u>21</u> | 27. Class K extinguisher and placard installed                            | <u>/</u> |
| 12. Inspect cylinder liquid and mount            | <u>/</u>  | 28. Reviewed automatic & manual operation of system w/customer            | <u>/</u> |
| 13. Test for proper operation from terminal link | <u>/</u>  | 29. Exhaust fan working   | <u>/</u> |
| 14. Test remote manual operation                 | <u>/</u>  | 30. Customer instructed on required monthly inspection of system          | <u>/</u> |
| 15. Micro switch in place                        | <u>/</u>  | 31. Customer performing monthly inspection                                | <u>/</u> |
| 16. Gas valve in place and working               | <u>/</u>  |   |          |

Recommendation: \_\_\_\_\_

Non-compliance issued: Yes / No Reason \_\_\_\_\_

\*Non-Compliance systems/or systems with discrepancies may fail to extinguish/suppress a fire.

Discrepancies or deficiencies \_\_\_\_\_

Ralph J. Perry is not a hood/duct service company. Any discrepancies should be addressed by a qualified hood/duct company.

Extinguisher Inspections: 2 Light Inspections: \_\_\_\_\_ Total # of Ext: 2 Ext. due service: K-C Service Chg: \_\_\_\_\_ Cond. Test: \_\_\_\_\_  
**RECHARGES / SERVICE** **NEW EXTINGUISHERS**

Drychem 2.5lb \_\_\_\_\_ 5lb \_\_\_\_\_ 10lb \_\_\_\_\_ 20lb \_\_\_\_\_ 6 year \_\_\_\_\_ Hydro \_\_\_\_\_  
 PW \_\_\_\_\_ K Class \_\_\_\_\_ 6L \_\_\_\_\_ 2.5G \_\_\_\_\_ Hydro \_\_\_\_\_  
 Halotron 2.5lb \_\_\_\_\_ 5lb \_\_\_\_\_ 11lb \_\_\_\_\_ 15.5lb \_\_\_\_\_ 6 year \_\_\_\_\_ Hydro \_\_\_\_\_  
 CO2 5lb \_\_\_\_\_ 10lb \_\_\_\_\_ 15lb \_\_\_\_\_ 20lb \_\_\_\_\_ Hydro \_\_\_\_\_  
 Parts: Service Collar \_\_\_\_\_ Oring \_\_\_\_\_ Pull Pin \_\_\_\_\_

Drychem 2.5lb \_\_\_\_\_ 5lb \_\_\_\_\_ 10lb \_\_\_\_\_ 20lb \_\_\_\_\_  
 PW \_\_\_\_\_ K Class \_\_\_\_\_ 6L \_\_\_\_\_ 2.5G \_\_\_\_\_  
 Halotron 2.5lb \_\_\_\_\_ 5lb \_\_\_\_\_ 11lb \_\_\_\_\_ 15.5lb \_\_\_\_\_  
 CO2 5lb \_\_\_\_\_ 10lb \_\_\_\_\_ 15lb \_\_\_\_\_ 20lb \_\_\_\_\_  
 Batteries: \_\_\_\_\_ Bulbs \_\_\_\_\_ Misc. \_\_\_\_\_

FIRE EXTINGUISHERS ARE IN COMPLIANCE WITH NFPA 10 CODE YES X NO \_\_\_\_\_

Comments: \_\_\_\_\_

Service Technician [Signature] Lic. # 53412  
 Customer's Authorized Representative \_\_\_\_\_ Email \_\_\_\_\_  
 Please read the Customer Acknowledgment on reverse side before signing.

On this date, the above system was tested and inspected in accordance with procedures of the current NFPA 17A AND 96 edition and the manufacturers manual at time of installation and was operating according to these procedures with the results indicated above.

On this date, the above fire extinguishers and fire equipment were inspected or serviced in accordance with procedures of the NFPA 10 and the manufacturers manual, with the results indicated above. The above service technician certifies that the system/extinguishers were personally inspected and found conditions to be as indicated above.

# RALPH J. PERRY, INC.

96 Falmouth Rd. (Route 28) • Hyannis, MA 02601 Phone: (508) 775-FIRE • Ma. Lic. #017 D.O.T. # A-850

## SYSTEM INSPECTION REPORT #1 ROASTER

18221

Name JAM'S  
 Address 14 TRURO CTR RD  
TRURO  
 Bill To \_\_\_\_\_  
 Contact \_\_\_\_\_ Phone \_\_\_\_\_  
 Hood needs to be cleaned \_\_\_\_\_ Refuses Inspection \_\_\_\_\_  
 Grease accumulation: Excessive \_\_\_\_\_ Heavy \_\_\_\_\_ Moderate \_\_\_\_\_  
 Filters need to be cleaned: \_\_\_\_\_ Type BUFF  
 Cooking appliance location: Left to right: ROTISS

Date 4/20/19 Next Insp. Due 4/19  
 Model # 2.5 Mfg. RB  
 # of Tanks 1 Wet  Dry \_\_\_\_\_  
 Annual  Semi \_\_\_\_\_ Recharge \_\_\_\_\_ New \_\_\_\_\_  
 Fusible Links: 360 1 450 \_\_\_\_\_ Other \_\_\_\_\_ Seals 4  
 Fuel Shut Off: \_\_\_\_\_ Gas  Electric \_\_\_\_\_ Caps \_\_\_\_\_  
 Ansul Cart: Single \_\_\_\_\_ Double \_\_\_\_\_ N2 \_\_\_\_\_ CO2 \_\_\_\_\_  
 RG/PC Cart: 16gm CO2 \_\_\_\_\_ 12gm CO2 \_\_\_\_\_

Ralph J. Perry, Inc. must be notified if there is any change/movement in cooking equipment.

- |  |                                     |   |                                     |
|--|-------------------------------------|---|-------------------------------------|
| 1. Are all appliances covered by nozzles         | <input checked="" type="checkbox"/> | 17. Clean nozzles no. of <u>2</u> duct <u>1</u> plenum <u>1</u> appliance | <input checked="" type="checkbox"/> |
| 2. Are hood and duct covered by nozzles          | <input checked="" type="checkbox"/> | 18. Replace fusible links / Mfg. date                                     | <input checked="" type="checkbox"/> |
| 3. Check positioning of nozzles                  | <input checked="" type="checkbox"/> | 19. Check cable, nut, and S-hook movement                                 | <input checked="" type="checkbox"/> |
| 4. Hood and duct penetration sealed              | <input checked="" type="checkbox"/> | 20. All piping secured  | <input checked="" type="checkbox"/> |
| 5. Is system U.L. 300                            | <input checked="" type="checkbox"/> | 21. All filters in place  | <input checked="" type="checkbox"/> |
| 6. Proper clearance flame to filters             | <input checked="" type="checkbox"/> | 22. Cartridge/N2 reinstalled/Safety pin removed                           | <input checked="" type="checkbox"/> |
| 7. Nozzle seals in place                         | <input checked="" type="checkbox"/> | 23. System reset and operational  | <input checked="" type="checkbox"/> |
| 8. Are there seal tites in place                 | <input checked="" type="checkbox"/> | 24. All yellow seals in place   | <input checked="" type="checkbox"/> |
| 9. Pressure gauges in proper range               | <input checked="" type="checkbox"/> | 25. Service and certification tag on system                               | <input checked="" type="checkbox"/> |
| 10. Check cartridge weight                       | <input checked="" type="checkbox"/> | 26. Portable extinguishers up to code                                     | <input checked="" type="checkbox"/> |
| 11. Hydrotest due                                | <u>2.5</u>                          | 27. Class K extinguisher and placard installed                            | <input checked="" type="checkbox"/> |
| 12. Inspect cylinder liquid and mount            | <input checked="" type="checkbox"/> | 28. Reviewed automatic & manual operation of system w/customer            | <input checked="" type="checkbox"/> |
| 13. Test for proper operation from terminal link | <input checked="" type="checkbox"/> | 29. Exhaust fan working   | <input checked="" type="checkbox"/> |
| 14. Test remote manual operation                 | <input checked="" type="checkbox"/> | 30. Customer instructed on required monthly inspection of system          | <input checked="" type="checkbox"/> |
| 15. Micro switch in place                        | <input checked="" type="checkbox"/> | 31. Customer performing monthly inspection                                | <input checked="" type="checkbox"/> |
| 16. Gas valve in place and working               | <input checked="" type="checkbox"/> |   |                                     |

Recommendation: \_\_\_\_\_

Non-compliance issued: Yes / No Reason \_\_\_\_\_

\*Non-Compliance systems/or systems with discrepancies may fail to extinguish/suppress a fire.

Discrepancies or deficiencies \_\_\_\_\_  
Ralph J. Perry, Inc. is not a hood/duct service company. Any discrepancies should be addressed by a qualified hood/duct company.

Extinguisher Inspections: 4 Light Inspections: \_\_\_\_\_ Total # of Ext: 4 Ext. due service: \_\_\_\_\_ Service Chg: \_\_\_\_\_ Cond. Test: \_\_\_\_\_

### RECHARGES / SERVICE

### NEW EXTINGUISHERS

Drychem 2.5lb \_\_\_\_\_ 5lb \_\_\_\_\_ 10lb 1 20lb \_\_\_\_\_ 6 year \_\_\_\_\_ Hydro 1  
 \*W \_\_\_\_\_ K Class 1 6L \_\_\_\_\_ 2.5G \_\_\_\_\_ Hydro 1  
 Halotron 2.5lb \_\_\_\_\_ 5lb \_\_\_\_\_ 11lb \_\_\_\_\_ 15.5lb \_\_\_\_\_ 6 year \_\_\_\_\_ Hydro \_\_\_\_\_  
 CO2 5lb \_\_\_\_\_ 10lb \_\_\_\_\_ 15lb \_\_\_\_\_ 20lb \_\_\_\_\_ Hydro \_\_\_\_\_  
 Parts: Service Collar 2 Oring 2 Pull Pin \_\_\_\_\_

Drychem 2.5lb \_\_\_\_\_ 5lb \_\_\_\_\_ 10lb \_\_\_\_\_ 20lb \_\_\_\_\_  
 PW \_\_\_\_\_ K Class \_\_\_\_\_ 6L \_\_\_\_\_ 2.5G \_\_\_\_\_  
 Halotron 2.5lb \_\_\_\_\_ 5lb \_\_\_\_\_ 11lb \_\_\_\_\_ 15.5lb \_\_\_\_\_  
 CO2 5lb \_\_\_\_\_ 10lb \_\_\_\_\_ 15lb \_\_\_\_\_ 20lb \_\_\_\_\_  
 Batteries: \_\_\_\_\_ Bulbs \_\_\_\_\_ Misc. \_\_\_\_\_

FIRE EXTINGUISHERS ARE IN COMPLIANCE WITH NFPA 10 CODE YES  NO \_\_\_\_\_

Comments: \_\_\_\_\_

mm th 5342  
 Service Technician \_\_\_\_\_ Lic. # \_\_\_\_\_

Customer's Authorized Representative  
 Please read the Customer Acknowledgment on reverse side before signing.

In this date, the above system was tested and inspected in accordance with procedures of the current NFPA 17A AND 96 edition and the manufacturers manual at time of installation and was operating according to these procedures with the results indicated above.

In this date, the above fire extinguishers and fire equipment were inspected or serviced in accordance with procedures of the NFPA 10 and the manufacturers manual, with the results indicated above.

The above service technician certifies that the system/extinguishers were personally inspected and found conditions to be as indicated above.

A copy of this report will be forwarded to the local fire department.

**NOTICE  
TO  
EMPLOYEES**



**NOTICE  
TO  
EMPLOYEES**

**The Commonwealth of Massachusetts  
DEPARTMENT OF INDUSTRIAL ACCIDENTS**

600 Washington Street, Boston, Massachusetts 02111  
617-727-4900 - <http://www.mass.gov/dia>

As required by Massachusetts General Law, Chapter 152, Sections 21, 22 & 30, this will give you notice that I (we) have provided for payment to our injured employees under the above-mentioned chapter by insuring with:

**NORFOLK & DEDHAM MUTUAL FIRE INSURANCE COMPANY**  
NAME OF INSURANCE COMPANY

**222 AMES STREET, DEDHAM, MA 02026**  
ADDRESS OF INSURANCE COMPANY

**[REDACTED]**  
POLICY NUMBER

**01/11/2019**  
EFFECTIVE DATES

**PO BOX 267 NORTH TRURO, MA  
02652**

**KAPLANSKY INS AGCY/ N TRURO**  
NAME OF INSURANCE AGENT

ADDRESS

PHONE #

**JAMS TOO, INC.**  
EMPLOYER

**14 TRURO CENTER RD  
TRURO MA 02666**  
ADDRESS

**12/03/2018**  
DATE

EMPLOYER'S WORKERS' COMPENSATION OFFICER (IF ANY)

**MEDICAL TREATMENT**

The above named insurer is required in cases of personal injuries arising out of and in the course of employment to furnish adequate and reasonable hospital and medical services in accordance with the provisions of the Workers' Compensation Act. A copy of the First Report of Injury must be given to the injured employee. The employee may select his or her own physician. The reasonable cost of the services provided by the treating physician will be paid by the insurer, if the treatment is necessary and reasonably connected to the work related injury. In cases requiring hospital attention, employees are hereby notified that the insurer has arranged for such attention at the

NAME OF HOSPITAL

ADDRESS

**TO BE POSTED BY EMPLOYER**



344 Route 6 Truro, MA 02666

FIRE PROTECTION SYSTEMS  
ANNUAL TEST REPORT

HEALTH DEPARTMENT  
TOWN OF TRURO

APR 24 2018

RECEIVED BY:

BUSINESS NAME: Jams too Inc

OWNER/MANAGER: Dawn Snow

ADDRESS: 14 Truro Center Rd.

PHONE #: 508 4<sup>349</sup> 4871616 NUMBER OF UNITS: 2

CONTACT PERSON: Dawn Snow

ADDRESS: PO Box 957 Truro 02666

TESTING COMPANY: RALPH J PERRY

TESTING ELECTRICIAN/TECHNICIAN: MIKE HOLIBESKO

COMPANY PHONE #: 775 3473 HOME PHONE #: [REDACTED]

LICENSE #: 5342

The fire protection system (s) including, but not limited to, (Sprinkler Systems) (Range Hood Systems) (Fire Extinguishers) (Type I, II, III Fire Alarm Systems) (C.O. Detectors) at the above mentioned business address, were tested, (CERTIFIED) the add parts of the systems, were found to be, or corrected to be, fully operational.

COMMENTS: INSPECTED IN COMPLIANCE WITH CODE

DATE OF CERTIFICATION: 4/20/18 BY: [Signature]  
Signature of Licensed Electrician

THIS REPORT MUST BE FILLED OUT AND SUBMITTED, PRIOR TO THE ISSUANCE OF, OR RENEWAL OF A LICENSE TO OPERATE WITHIN THE TOWN OF TRURO.

ServSafe

National Restaurant Association

# ServSafe® CERTIFICATION

**DAWN SNOW**

for successfully completing the standards set forth for the ServSafe® Food Protection Manager Certification Examination, which is accredited by the American National Standards Institute (ANSI)-Conference for Food Protection (CFP).

**14695273**

**CERTIFICATE NUMBER**

**5242**

**EXAM FORM NUMBER**

**2/4/2017**

**DATE OF EXAMINATION**

Local laws apply. Check with your local regulatory agency for recertification requirements.

**2/4/2022**

**DATE OF EXPIRATION**



#0655

  
Dawn Snow  
SVP, National Restaurant Association Solutions



In accordance with Maritime Labor Convention 2006, Revision 2011 (MLC 2006) 2011 (Supplement 1), Article 14.2  
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The American National Standards Institute logo is a trademark of the American National Standards Institute.

Contact us with questions at 175 W Jackson Blvd, Ste 1500, Chicago, IL 60604 or ServSafe@restaurant.org

ServSafe

# ServSafe® CERTIFICATION

**SEBASTIAN SNOW**

for successfully completing the standards set forth for the ServSafe® Food Protection Manager Certification Examination, which is accredited by the American National Standards Institute (ANSI)-Confederation for Food Protection (CFP).

**14695274**

**CERTIFICATE NUMBER**

**5242**

**EXAM FORM NUMBER**

**2/4/2017**

**DATE OF EXAMINATION**

Local laws apply. Check with your local regulatory agency for recertification requirements.

**2/4/2022**

**DATE OF EXPIRATION**



#0655

*Sebastian Snow*

Sebastian Snow  
CFP, National Restaurant Association Institute



In accordance with Maritime Labor Convention 2006, Business Hours: 9:00 AM - 5:00 PM, Monday - Friday, 12:00 PM - 2:00 PM, Saturday - 10:00 AM - 12:00 PM.  
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Contact us with questions at 175 W Jackson Blvd, Ste 1500, Chicago, IL 60604 or [ServSafe@restaurant.org](mailto:ServSafe@restaurant.org)



# CERTIFICATE OF ALLERGEN AWARENESS TRAINING

Name of Recipient: DAWN SNOW

Certificate Number: 2756569

Date of Completion: 1/31/2017

Date of Expiration: 1/31/2022



*The above-named person is hereby issued this certificate  
for completing an allergen awareness training program  
recognized by the Massachusetts Department of Public Health  
in accordance with 105 CMR 590.009(G)(3)(a).*

*This certificate will be valid for five (5) years from date of completion.*

Issued By:



Massachusetts Restaurant Association  
333 Turnpike Road, Suite 102  
Southborough, MA 01772  
508-303-9905  
[www.marestaurantassoc.org](http://www.marestaurantassoc.org)

**NATIONAL  
RESTAURANT  
ASSOCIATION**  
800.765.2122  
[www.restaurant.org](http://www.restaurant.org)

**Number: 2019-076A**

**Fee \$75.00**

**Town of Truro Board of Health**  
**24 Town Hall Road, Truro, MA 02666**  
**Permit To Operate A Food Establishment**

In accordance with Regulations promulgated under authority of Chapter 111, Section 127A of the General Laws a Permit is hereby granted to:

**Dawn Snow, mgr., d/b/a JAMS Too, Inc.**

Whose place of business is **14 Truro Center Rd**

Type of business and any restrictions **Grocery/Deli**

To operate a food establishment in **Truro, MA**

Permit Expires: **December 31, 2019**

Date Issued:

*March 13, 2019*



**Truro Board of Health Agent**



**Number: 2019-076B**

**Fee \$15.00**

**Town of Truro Board of Health**  
**24 Town Hall Road, Truro, MA 02666**  
**Permit To Operate A Food Establishment**

In accordance with Regulations promulgated under authority of Chapter 111, Section 127A of the General Laws a Permit is hereby granted to:

**Dawn Snow, mgr., d/b/a JAMS Too, Inc.**

Whose place of business is **14 Truro Center Rd**

Type of business and any restrictions **Retail Food/Convenience Store**  
**(commercially pre-packaged foods)**

To operate a food establishment in **Truro, MA**

Permit Expires: **December 31, 2019**

Date Issued: *March 4, 2019*



**Truro Board of Health Agent**



# TOWN OF TRURO

PO Box 2030, Truro MA 02666

Tel: 508-349-7004, Extension: 131 or 124 Fax: 508-349-5508

## LICENSE APPLICATION: **Condominiums, Cottage Colonies, Motels, Campgrounds, Lodging, Gas Station/Retail Service, Transient Vendor**

### Section 1 – License Type & Hours of Operation

Please check the appropriate box the best describes the license type(s).

RCVD 2019 MAR 08 AM 09:51  
ADMINISTRATIVE OFFICE  
TOWN OF TRURO

New       Renewal

FACILITY:                      # UNITS

HOURS OF OPERATION:

Motel                              \_\_\_\_\_

Annual                               Seasonal

Cottage Colony                      \_\_\_\_\_

Opening Date: 4-1-19

Condominium                      \_\_\_\_\_

Closing Date: 11-30-19

Campground                      \_\_\_\_\_

Days of the Week Open: 7

Lodging                              \_\_\_\_\_

Transient Vendor

Gas Station (Please submit your Service Station Compliance Form & Third Part Underground Storage Tank Inspection Report (FP 289))

### Section 2 – Business Information

Federal Employers Identification Number (FEIN/SS) [REDACTED]

**Kelly Laramie**

**Highland Links/JGM**

Print Name of Applicant

Business Name

**Kelly Laramie**

Owner Name

**10 Highland Light Road N. Truro**

PO Box 1659 Harwich, MA 02645

Street Address of Business

Mailing Address of Business

**508-487-9201**

Business Phone Number

[REDACTED]  
Business E-Mail Address

**Section 3 –MANAGER INFORMATION**

Check if New Manager (if checked, MUST submit Application to Name a Manager)

**Name of Onsite Manager:**

Name: Jason Laramee Unit Number: \_\_\_\_\_

Mailing Address: PO Box 1659 Harwich MA 02645

Phone: (24 Hour Contact): [REDACTED] Email Address: [REDACTED]



**Manager's Signature (REQUIRED)**

**Name of Offsite Manager:**

Name: \_\_\_\_\_ Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Phone: (24 Hour Contact): \_\_\_\_\_ Email Address: \_\_\_\_\_

**Manager's Signature (REQUIRED)**

**Name of Co- Manager:**

Name: \_\_\_\_\_ Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Phone: (24 Hour Contact): \_\_\_\_\_ Email Address: \_\_\_\_\_

**Co-Manager's Signature (REQUIRED)**

**Section 4 – ATTESTATION**

Pursuant to M.G. L. Ch. 62C, sec. 49A, I certify under the penalties of perjury that I, to my best knowledge and belief, have filed all state tax returns and paid all local state taxes required under law and the information I have provided is true and accurate. Any misstatement in this application, or violation of state or applicable town bylaws or regulations, shall be considered sufficient cause for refusal, suspension or revocation of the license.

  
Signature of Applicant

Kelly Laramee  
Print Name

3-1-19  
Date

**Additional Applications & Documentation**

**REQUIRED FOR ALL MOTELS, COTTAGE COLONIES, CONDOMINIUMS & CAMPGROUNDS**

- Smoke detector/fire protection certification
- IF YOU HAVE EMPLOYEES- Workers Compensation Affidavit & Certificate of Insurance
- IF YOU DO NOT HAVE EMPLOYEES- Workers Compensation Affidavit
- Business certificate with the clerk's office

**ADDITIONAL (SEPARATE) APPLICATIONS THAT MAY PERTAIN TO YOUR OPERATION**

- Application for Pool or Hot Tub Permit
  - Application to Name a Manager
  - Entertainment License
  - Application to sell Tobacco
  - Application for Food Service Permit
- (rev 9/2017)

\$ PAID  
\$ 75 CC 850  
FS + Com.V.C

HEALTH DEPARTMENT  
TOWN OF TRURO

MAR 06 2019

# RECEIVED BY:  
2019-079



**Town of Truro  
Board of Health**

24 Town Hall Road, P.O. Box 2030, Truro, MA 02666  
Tel: 508-349-7004, Extension: 131 Fax: 508-349-5508  
Email: [ebeebe@truro-ma.gov](mailto:ebeebe@truro-ma.gov) or [adavis@truro-ma.gov](mailto:adavis@truro-ma.gov)

**APPLICATION FOR FOOD SERVICE – COMMON VICTUALER**

New  Renewal

**Section 1 – License Type**

Type of License:  Food Service  Common Victualer

**Type of Food Service Establishment:**

- Food Service (restaurant or take out)  Catering  
 Retail Food (commercially prepared foods)  Manufacturer of Ice Cream/Frozen Dessert  
 Residential Kitchen  Bakery  
 Bed & Breakfast w/Continental Breakfast

**Section 2 – Business/Owner/Manger Information**

Federal Employers Identification Number (FEIN/SS) [REDACTED]

Business Name: Johnson Golf Management/Highland Links

Owner Name: Kelly Laramee Email Address: [REDACTED]

Mailing Address: PO Box 1659 Harwich, MA 02645

Phone No: [REDACTED]

Person Directly Responsible for Daily Operations: (Owner, Person In Charge, Supervisor, Manager)

Name: Jason Laramee Email Address: [REDACTED]

Mailing Address: PO Box 1659 Harwich MA 02645

Phone No: [REDACTED] 24 Hour Emergency: [REDACTED]

**Section 3 – Business Operation Details**

Number of Seats: Inside: ~~10~~ 12 Outside: 30 Number of Employees: 2-4

Length of Permit:  Annual  Seasonal Operation

Hours of Operation: 6:00am To 7:00pm

Days Closed Excluding Holidays: open 7 days a week

If Seasonal: Approximate Dates of Operation: 04 / 01 / 2019 To 11 / 30 / 2019

Certified Food Manager(s) (attach copy): (at least 1 full-time equivalent PER SHIFT required)  
Brittany Eckstrom

Allergen Awareness Certification (attach copy):  
Brittany Eckstrom

Has your menu changed from last year?  Yes  No  
If yes please attach copy of menu or provide description of food to be prepared and sold:

**Section 4 - Attestation**

**Attestation**

I, the undersigned, attest to the accuracy of the information provided in this application and further agree to allow the regulatory authority access to the food service establishment as specified under § 8-402.11. I affirm that the food establishment operation will comply with 105 CMR 590.000, Truro Board of Health Regulation Section X, Food Service Regulations and all other applicable laws. Pursuant to MGL Ch. 62C § 49A, I certify under the penalties of perjury that I, to my best knowledge and belief, have filed all state tax returns and paid state and local taxes required by law.

Signature of Applicant:  Date: 03/01/2019

\*\*\*\*\*

**Application Checklist:**

- Food Service Permit Application
- Smoke Detector/Fire Protection Certification
- Workers Compensation Affidavit/Certificate of Insurance
- Copy of Inspection of Kitchen Equipment: Commercial Hood and Ventilation System Report
- Copy of Service report of mechanical washing equipment (Dishwasher)
- Copy of ServSafe Certification and Allergy Awareness
- Copy of Choke Saver (for food service establishment w/seating capacity of 25 or more)

FOR HEALTH DEPARTMENT USE ONLY	
Comments: _____	
Review by _____	Date _____



**TRURO FIRE RESCUE**  
**Truro Public Safety Facility**  
**344 Route 6 Truro, MA 02666**

**FIRE PROTECTION SYSTEMS**  
**ANNUAL TEST REPORT**

RCVD 2019MAR12 AM11:52  
ADMINISTRATIVE OFFICE  
TOWN OF TRURO

BUSINESS NAME: Johnson Golf Management/Highland Links

OWNER/MANAGER: Kelly Laramee

ADDRESS: PO Box 1659 Harwich, MA 02645

PHONE #: [REDACTED] NUMBER OF UNITS:           

CONTACT PERSON: Jason Laramee

ADDRESS: PO Box 1659 Harwich, MA 02645

TESTING COMPANY: RALPH J PERRY

TESTING ELECTRICIAN/TECHNICIAN: MIKE HOLUBESKO

COMPANY PHONE #: 770-3473 HOME PHONE #:           

LICENSE #: 5342 MA-CR 017

The fire protection system (s) including, but not limited to, (~~Sprinkler Systems~~) (~~Range Hood Systems~~) (Fire Extinguishers) (~~Type I II III Fire Alarm Systems~~) (~~C.O. Detectors~~) at the above mentioned business address, were tested, (CERTIFIED) the add parts of the systems, were found to be, or corrected to be, fully operational.

COMMENTS: INSPECTED FIRE EXTINGUISHERS

DATE OF CERTIFICATION: 3/12/19 BY: Michael Holubsko  
Signature of Licensed Electrician

**THIS REPORT MUST BE FILLED OUT AND SUBMITTED, PRIOR TO THE ISSUANCE OF, OR RENEWAL OF A LICENSE TO OPERATE WITHIN THE TOWN OF TRURO.**





The Commonwealth of Massachusetts  
 Department of Industrial Accidents  
 1 Congress Street, Suite 100  
 Boston, MA 02114-2017  
 www.mass.gov/dia

HEALTH DEPARTMENT  
 TOWN OF TRURO

MAR 06 2019

RECEIVED BY

Workers' Compensation Insurance Affidavit: General Businesses.  
 TO BE FILED WITH THE PERMITTING AUTHORITY.

**Applicant Information**

Please Print Legibly

Business/Organization Name: Johnson Golf Management

Address: PO Box 1659

City/State/Zip: Harwich, MA 02645

Phone #: [REDACTED]

**Are you an employer? Check the appropriate box:**

1.  I am an employer with 80 employees (full and/ or part-time).\*
2.  I am a sole proprietor or partnership and have no employees working for me in any capacity. [No workers' comp. insurance required]
3.  We are a corporation and its officers have exercised their right of exemption per c. 152, §1(4), and we have no employees. [No workers' comp. insurance required]\*
4.  We are a non-profit organization, staffed by volunteers, with no employees. [No workers' comp. insurance req.]

**Business Type (required):**

5.  Retail
6.  Restaurant/Bar/Eating Establishment
7.  Office and/or Sales (incl. real estate, auto, etc)
8.  Non-profit
9.  Entertainment
10.  Manufacturing
11.  Health Care
12.  Other **Golf Course Management**

\*Any applicant that checks box #1 must also fill out the section below showing their workers' compensation policy information.

\*\*If the corporate officers have exempted themselves, but the corporation has other employees, a workers' compensation policy is required and such an organization should check box #1.

*I am an employer that is providing workers' compensation insurance for my employees. Below is the policy information.*

Insurance Company Name: Berkshire Hathaway

Insurer's Address: Chisholm Insurance Agency Inc. PO Box 399

City/State/Zip: Wayland, MA 01778

Policy # or Self-ins. Lic. # [REDACTED]

Expiration Date: 1/10/2020

Attach a copy of the workers' compensation policy declaration page (showing the policy number and expiration date).

Failure to secure coverage as required under Section 25A of MGL c. 152 can lead to the imposition of criminal penalties of a fine up to \$1,500.00 and/or one-year imprisonment, as well as civil penalties in the form of a STOP WORK ORDER and a fine of up to \$250.00 a day against the violator. Be advised that a copy of this statement may be forwarded to the Office of Investigations of the DIA for insurance coverage verification.

*I do hereby certify, under the pains and penalties of perjury that the information provided above is true and correct.*

Signature: [Handwritten Signature]

Date: 3-1-19

Phone #: [REDACTED]

*Official use only. Do not write in this area, to be completed by city or town official.*

City or Town: \_\_\_\_\_ Permit/License # \_\_\_\_\_

Issuing Authority (circle one):

1. Board of Health 2. Building Department 3. City/Town Clerk 4. Licensing Board 5. Selectmen's Office  
 6. Other \_\_\_\_\_

Contact Person: \_\_\_\_\_ Phone #: \_\_\_\_\_



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

01/16/19

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Chisholm Insurance Agency, Inc PO Box 399 Wayland, MA 01778	<b>CONTACT NAME:</b> Ben Chisholm <b>PHONE (A/C, No, Ext):</b> 508-358-6111 <b>E-MAIL ADDRESS:</b>	<b>FAX (A/C, No):</b> 508-358-5324
	<b>INSURER(S) AFFORDING COVERAGE</b>	
<b>INSURED</b> Johnson Golf Management PO Box 1659 Harwich, MA 02645	<b>INSURER A : *Arbella Protection</b>	
	<b>INSURER B : Guard Insurance Group</b>	
	<b>INSURER C :</b>	
	<b>INSURER D :</b>	
	<b>INSURER E :</b>	
	<b>INSURER F :</b>	

**COVERAGES****CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS		
A	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	X		[REDACTED]	01/01/19	01/01/20	EACH OCCURRENCE	\$ 1,000,000	
	DAMAGE TO RENTED PREMISES (Ea occurrence)						\$ 50,000		
	MED EXP (Any one person)						\$ 5,000		
	PERSONAL & ADV INJURY						\$ 1,000,000		
							GENERAL AGGREGATE	\$ 2,000,000	
							PRODUCTS - COMP/OP AGG	\$ 2,000,000	
								\$	
A	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY	X		[REDACTED]	01/01/19	01/01/20	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000	
	BODILY INJURY (Per person)						\$		
	BODILY INJURY (Per accident)						\$		
	PROPERTY DAMAGE (Per accident)						\$		
							\$		
A	<input checked="" type="checkbox"/> <b>UMBRELLA LIAB</b> <input type="checkbox"/> EXCESS LIAB DED RETENTION \$	X		[REDACTED]	01/01/19	01/01/20	<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE	EACH OCCURRENCE	\$ 2,000,000
							AGGREGATE	\$ 2,000,000	
							\$		
B	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		[REDACTED]	01/10/19	01/10/20	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER	E.L. EACH ACCIDENT	\$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000	
							E.L. DISEASE - POLICY LIMIT	\$ 1,000,000	
A	<b>Liquor Liability</b>	X		[REDACTED]	01/01/19	01/01/20	<b>Occurrence</b>	1,000,000	
							<b>Aggregate</b>	2,000,000	
							<b>Occurrence</b>	1,000,000	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Re: Highland Links Golf Course, 10 Highland Light Road, Truro, MA

**CERTIFICATE HOLDER****CANCELLATION**

Town of Truro  
 PO Box 2030  
 Truro, MA 02666

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Thomas B. Chisholm



**ServSafe**  
National Restaurant Association

# ServSafe® CERTIFICATION

**BRITTANY ECKSTROM**

for successfully completing the standards set forth for the ServSafe® Food Protection Manager Certification Examination, which is accredited by the American National Standards Institute (ANSI)-Conference for Food Protection (CFP).

**15045584**

CERTIFICATE NUMBER

**5237**

EXAM FORM NUMBER

**4/26/2017**

DATE OF EXAMINATION

**4/26/2022**

DATE OF EXPIRATION

Local laws apply. Check with your local regulatory agency for recertification requirements.

HEALTH DEPARTMENT  
TOWN OF TRURO  
RECEIVED BY:  
MAR 06 2019



#0655

Sherman Brown  
SVP, National Restaurant Association Solutions

In accordance with Maritime Labour Convention 2006, Regulation A2.1/NOR 2012 (Regulation 3.1, Standard A3.2)  
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National Restaurant Association® and the red design are trademarks of the National Restaurant Association.

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14102901

• 1/43



Contact us with questions at 175 W Jackson Blvd. Ste 1500, Chicago, IL 60604 or [ServSafe@restaurant.org](mailto:ServSafe@restaurant.org).

# CERTIFICATE OF ALLERGEN AWARENESS TRAINING

**Name of Recipient: Brittany Eckstrom**

**Date of Completion: March 6, 2019**

**Date of Expiration: March 6, 2024**

*The above-named person is hereby issued this certificate  
for completing an allergen awareness training program  
recognized by the Massachusetts Department of Public Health  
in accordance with 105 CMR 590.009(G)(3)(a).*

*This certificate will be valid for five (5) years from date of completion.*

Issued By:

  
Berkshire  
**AHEC**  
Area Health Education Center  
Pittsfield, Massachusetts  
[www.massfoodallergytraining.org](http://www.massfoodallergytraining.org)

HEALTH DEPARTMENT  
TOWN OF TRURO

MAR 11 2019

# Certificate

OF COMPLETION

IN RECOGNITION OF SUCCESSFUL COMPLETION IN:  
**Standard - CPR / AED**  
(Adult / Child / Infant)  
Automated External Defibrillator (AED)

THIS CERTIFICATE IS PROUDLY PRESENTED TO:

**Brittany Eckstrom**

The above mentioned Student is now certified in the above mentioned course by demonstrating proficiency in the subject by passing the examination in accordance with the Terms & Conditions of National CPR Foundation - Valid for 2 years. Course administered in accordance with the **2015** ECC/ILCOR and AHA® guidelines. ID#: 2CCE88



COURSE PROVIDED BY:  
**NationalCPRFoundation**

Completion: **March 6, 2019**  
Instructor: **Paul J. Scruton**

Signature: *Paul J. Scruton*

RECEIVED BY

MAR 06 2019

TOWN OF THURO

HEALTH DEPARTMENT

Number: 2019-079

Fee \$75.00

**Town of Truro Board of Health**  
**24 Town Hall Road, Truro, MA 02666**  
**Permit To Operate A Food Establishment**

In accordance with Regulations promulgated under authority of Chapter 111, Section 127A of the General Laws a Permit is hereby granted to:

**Jason & Kelly Laramée, mgrs., d/b/a Highland Links Golf Course Lighthouse Cafe**

Whose place of business is **10 Highland Light Road**

Type of business and any restrictions **food concession/coffee shop**

To operate a food establishment in **Truro**

Permit Expires: **December 31, 2019**

Date Issued: **3/28/19**

Seating: **12**

  
\_\_\_\_\_  
**Truro Board of Health Agent**

# 2019-083



Town of Truro Board of Health

24 Town Hall Road, P.O. Box 2030, Truro, MA 02666
Tel: 508-349-7004, Extension: 131 Fax: 508-349-5508
Email: ebecbe@truro-ma.gov or adavis@truro-ma.gov

HEALTH DEPARTMENT TOWN OF TRURO

OCT 24 2018

RECEIVED BY

APPLICATION FOR FOOD SERVICE - COMMON VICTUALER

[ ] New [X] Renewal

Section 1 - License Type

Type of License: [ ] Food Service [X] Common Victualer

Type of Food Service Establishment:

- [X] Food Service (restaurant or take out) [X] Catering
[ ] Retail Food (commercially prepared foods) [ ] Manufacturer of Ice Cream/Frozen Dessert
[ ] Residential Kitchen [ ] Bakery
[ ] Bed & Breakfast w/Continental Breakfast

Section 2 - Business/Owner/Manger Information

Federal Employers Identification Number (FEIN/SS) [REDACTED]

Business Name: STOSTEF dba TERRA LUNA

Owner Name: ANTHONY PASQUALE Email Address: [REDACTED]

Mailing Address: PO BOX 666 N-TRURO MA 02652

Phone No: [REDACTED]

Person Directly Responsible for Daily Operations: (Owner, Person In Charge, Supervisor, Manager)

Name: ANTHONY PASQUALE Email Address: [REDACTED]

Mailing Address: PO BOX 666 N-TRURO MA 02652

Phone No: [REDACTED] 24 Hour Emergency: [REDACTED]

Section 3 - Business Operation Details

Number of Seats: Inside: 64 Outside: \_\_\_\_\_ Number of Employees: 11

Length of Permit: [ ] Annual [X] Seasonal Operation

Hours of Operation: 5pm To 11pm

Days Closed Excluding Holidays: \_\_\_\_\_

If Seasonal: Approximate Dates of Operation: 5/15/19 To 10/15/19



Certified Food Manager(s) (attach copy): (at least 1 full-time equivalent PER SHIFT required)

Anthony Pasquale

Allergen Awareness Certification (attach copy):

Anthony Pasquale

Has your menu changed from last year?  Yes  No

If yes please attach copy of menu or provide description of food to be prepared and sold:

**Section 4 - Attestation**

**Attestation**

I, the undersigned, attest to the accuracy of the information provided in this application and further agree to allow the regulatory authority access to the food service establishment as specified under § 8-402.11. I affirm that the food establishment operation will comply with 105 CMR 590.000, Truro Board of Health Regulation Section X, Food Service Regulations and all other applicable laws. Pursuant to MGL Ch. 62C § 49A, I certify under the penalties of perjury that I, to my best knowledge and belief, have filed all state tax returns and paid state and local taxes required by law.

Signature of Applicant:

APC

Date:

10/24/18

\*\*\*\*\*

**Application Checklist:**

- Food Service Permit Application
- Smoke Detector/Fire Protection Certification
- Workers Compensation Affidavit/Certificate of Insurance
- Copy of Inspection of Kitchen Equipment: Commercial Hood and Ventilation System Report
- Copy of Service report of mechanical washing equipment (Dishwasher)
- Copy of ServSafe Certification and Allergy Awareness
- Copy of Choke Saver (for food service establishment w/seating capacity of 25 or more)

**FOR HEALTH DEPARTMENT USE ONLY**

Comments: \_\_\_\_\_

Review by \_\_\_\_\_

Date \_\_\_\_\_



Tony Pasquale attended a one hour training in “Anti-Choking Procedures for Food Establishments” as required by the Massachusetts Department of Public Health 105 CMK590.009. Included with this training was “Hands Only CPR” for adults and children. This training was conducted by the Cape Cod Medical Reserve Corps American Heart Association certified trained instructors.

This certificate is good for two years from the date of issuance.

Diana Gaumond  
Diana R. Gaumond, RN, BSN, MPH  
Director Cape Cod Medical Reserve Corps  
Date: January 14, 2019

# CERTIFICATE OF ALLERGEN AWARENESS TRAINING

Name of Recipient: ANTHONY PASQUALE

Certificate Number: 2844818

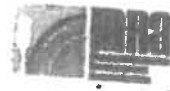
Date of Completion: 4/2/2017

Date of Expiration: 4/2/2022



*The above-named person is hereby issued this certificate  
for completing an allergen awareness training program  
recognized by the Massachusetts Department of Public Health  
in accordance with 105 CMR 590.009(G)(3)(a).*

*This certificate will be valid for five (5) years from date of completion.*



Massachusetts Restaurant Association  
333 Turnpike Road, Suite 102  
Southborough, MA 01772  
508-303-9905  
[www.massrestaurantassoc.org](http://www.massrestaurantassoc.org)

Issued By:

NATIONAL  
RESTAURANT  
ASSOCIATION  
800.765.2122  
[www.restaurant.org](http://www.restaurant.org)



ServSafe

# ServSafe<sup>®</sup> CERTIFICATION

**ANTHONY PASQUALE**

for successfully completing the standards set forth for the ServSafe<sup>®</sup> Food Protection Manager Certification Examination, which is accredited by the American National Standards Institute (ANSI)-Conference for Food Protection (CFP).

13629612

IDENTIFICATION NUMBER

5159

EXAM FORM NUMBER

5/11/2018

DATE OF EXAMINATION

5/11/2021

DATE OF EXPIRATION

Local laws apply. Check with your local health department for recertification requirements.



#0886

*Anthony Pasquale*  
Signature

In accordance with Maritime Labour Convention  
©2015 National Restaurant Association

ANSI and CFP logos are trademarks of the NIAEF.



Contact us with questions at 175 W. Jackson Blvd. Ste 1500, Chicago, IL 60604 or [ServSafe@restaurant.org](mailto:ServSafe@restaurant.org)

# CERTIFICATE OF ALLERGEN AWARENESS TRAINING

Name of Recipient: DANIEL BUDDINGTON

Certificate Number: 3804427

Date of Completion: 3/8/2019

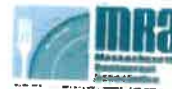
Date of Expiration: 3/8/2024



*The above-named person is hereby issued this certificate for completing an allergen awareness training program recognized by the Massachusetts Department of Public Health in accordance with 105 CMR 590.009(G)(3)(a).*

*This certificate will be valid for five (5) years from date of completion.*

Issued By:



Massachusetts Restaurant Association  
333 Turnpike Road, Suite 102  
Southborough, MA 01772  
508-303-9905  
[www.marestaurantassoc.org](http://www.marestaurantassoc.org)

NATIONAL  
RESTAURANT  
ASSOCIATION®  
800.765.2122  
[www.restaurant.org](http://www.restaurant.org)



# ServSafe® CERTIFICATION

## DANIEL BUDDINGTON

for successfully completing the standards set forth for the ServSafe® Food Protection Manager Certification Examination, which is accredited by the American National Standards Institute (ANSI)-Conference for Food Protection (CFP).

17037622  
CERTIFICATE NUMBER

5400  
EXAM FORM NUMBER

10/15/2018  
DATE OF EXAMINATION  
Local laws apply. Check with your local regulatory agency for recertification requirements.

10/15/2023  
DATE OF EXPIRATION



#0655

  
Sherman Brown  
Executive Vice President, National Restaurant Association Solutions



In accordance with Medicare Labor Compliance 2016, Sequence #0655 (all 2015) Sequence 1.2, Revised 8.2.1

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This document cannot be reproduced or altered.  
47110817

Contact us with questions at 233 S. Wacker Drive, Suite 3600, Chicago, IL 60606-6383 or [ServSafe@restaurant.org](mailto:ServSafe@restaurant.org).



# CERTIFICATE OF ALLERGEN AWARENESS TRAINING

Name of Recipient: GINGER LUND

Certificate Number: 3804317

Date of Completion: 3/8/2019

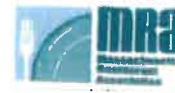
Date of Expiration: 3/8/2024



*The above-named person is hereby issued this certificate for completing an allergen awareness training program recognized by the Massachusetts Department of Public Health in accordance with 105 CMR 590.009(G)(3)(a).*

*This certificate will be valid for five (5) years from date of completion.*

Issued By:



Massachusetts Restaurant Association  
333 Turnpike Road, Suite 102  
Southborough, MA 01772  
508-303-9905  
[www.marestaurantassoc.org](http://www.marestaurantassoc.org)



800.765.2122  
[www.restaurant.org](http://www.restaurant.org)

**ServSafe**  
National Restaurant Association

# ServSafe® CERTIFICATION

## GINGER LUND

for successfully completing the standards set forth for the ServSafe® Food Protection Manager Certification Examination, which is accredited by the American National Standards Institute (ANSI)–Conference for Food Protection (CFP).

17037823

CERTIFICATE NUMBER

5400

EXAM FORM NUMBER

10/15/2018

DATE OF EXAMINATION

10/15/2023

DATE OF EXPIRATION

Local laws apply. Check with your local regulatory agency for recertification requirements.



#0655



Sherman Brown  
Executive Vice President, National Restaurant Association Solutions



In accordance with: American National Standards Committee, 2004, Resolution #2004-01-003-0013 (Paragraph 3.3, Section A.3.2)

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This document cannot be reproduced or altered.  
1710873

11/17/18

Contact us with questions at 233 S. Wacker Drive, Suite 3600, Chicago, IL 60606-6383 or [ServSafe@restaurant.org](mailto:ServSafe@restaurant.org).

**FIRE EQUIPMENT**  
INCORPORATED



**RALPH J. PERRY**  
A DIVISION OF  
FIRE EQUIPMENT, INC.

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MEDFORD • SPRINGFIELD • HYANNIS

## Kitchen Suppression System Inspection Certificate

*For*

Terra Luna  
104 Shore Road  
North Truro, MA 02666

HEALTH DEPARTMENT  
TOWN OF TRURO

MAR 11 2019

RECEIVED BY

Tested to NFPA Standards

*This Inspection was performed in accordance with NFPA 17 or 17A Standards. The subsequent pages of this report provide performance measurements, listed ranges of acceptable results, and complete documentation of the inspection. Whenever discrepancies exist between acceptable performance standards and actual test results, notes and/or recommended solutions have been proposed or provided for immediate review and approval.*

*Inspection Date:*  
3/7/2019

*Inspector Name:* Mike Holubeko  
*Title:* Service Technician



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## Kitchen Suppression System Inspection Certificate

Property: Terra Luna	Street: 104 Shore Road	City/State/Zip: North Truro, MA 02666
Frequency: Annual	Inspector Name: Mike Holubsko	Date: 3/7/2019
Installed Product: <u>K 00076442</u>	Product: Kitchen Suppression System	Equipment Location: Kitchen

System in service before conducting tasks	Yes
Pertinent parties notified before conducting tasks	Yes
<b>Appliances Left to Right:</b>	<b>10 burn, 4 burn, 1r char</b>
Type of special agent extinguishing system: Wet chemical Dry chemical	Wet Chemical
Prior to performing the required maintenance steps, verify that the system protection is designed and installed correctly for the existing appliance and ventilation system configuration. If not, note deficiencies.	
Were building alterations/renovations made since last inspection?	No
Is system connected to building fire alarm?	No
<b>Automatic Shutdown</b>	
What is fuel source? Electricity Gas or Both	Gas
<b>Nozzles</b>	
Are caps in place?	Yes
Quantity of Nozzle Caps Changed	
Quantity of Nozzle Seals Changed	
Are nozzles properly oriented to protect hazard?	Yes
Are there signs of damage or clogging?	No
<b>Manual Releases</b>	
Are manual releases clear and unobstructed?	Yes
<b>System Cylinders and Mechanical Controls</b>	
Are system pressure gauges in proper operating range?	Yes
Tanks mounted and secured?	Yes
All visible piping & conduit properly supported and in good condition?	Yes
Proper pipe schedule and fitting weight(s) for hazard design?	Yes
Flexible discharge hoses? Date:            Part#:            Size: :	No
<b>Portable Fire Extinguishers</b>	
Are fire extinguishers provided?	No
<b>Mechanical Detection Line</b>	
Function tested	Yes
Quantity of 165° F Links Changed	



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Quantity of 212° F Links Changed	
Quantity of 280° F Links Changed	
Quantity of 360° F Links Changed	4
Quantity of 450° F Links Changed	
Quantity of 500° F Links Changed	
<b>Interlocks</b>	
Fuel shutoff	Yes
<b>CERTIFICATE OF INSPECTION</b>	
System tagged and left in service	Yes
Pertinent parties notified after conclusion of tasks	Yes
System returned to service	Yes
<b>COMMENTS:</b>	
<b>6-Year Maintenance Test</b> Are 6-year tests recorded?	No
<b>12-Year Tests</b> Are 12-year tests recorded?	

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**FIRE SUPPRESSION CYLINDER RECORD**

<b>Kitchen Manufacturer</b>	<b>Model</b>	<b>Hydro</b>	<b>Number of Tanks</b>	<b>Location</b>



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**TOTAL # OF EXTINGUISHERS –**

**# EXTINGUISHERS DUE SERVICE NEXT YEAR –**

**New Equipment -**

DRY CHEM 2.5 ABC		DRY CHEM 5 ABC		DRY CHEM 10 ABC		DRY CHEM 20 ABC	
DRY CHEM 10 BC		DRY CHEM 20 BC		DRY CHEM 10 PK		DRY CHEM 20 PK	
CO2 5lb		CO2 10lb		CO2 15.5lb		CO2 20lb	
Pressurized Water		K Class		Halotron 2.5lb		Halotron 5lb	
Halotron 11lb		Halotron 15lb		Emergency Lights		Exit Lights	
Other							

**Inspection/Recertification –**

Dry Chem	2	KClass	1	Pressurized Water		Halotron	
CO2		Conductivity Test		Wheeled Unit		Emergency Light	
Exit Light		Other Insp					

**Recharges –**

Dry Chem 2 1/2 lb		Dry Chem 5 lb		Dry Chem 10lb		Dry Chem 20lb	
CO2 5 lb		CO2 10 lb		CO2 15 lb		CO2 20 lb	
Pressurized Water		K Class .61		2,5G		Halotron 2.5 lb	
Halotron 5 lb		Halotron 11 lb		Halotron 15.5 Lb		Conductivity Tests	

**Service –**

6 YR Maintenance Halotron		Hydrotest Dry Chem	
6 YR Maintenance Other		Hydrotest Other	

**Parts –**

Service Collar		ORing		Check Stem		Pull Pin	
Vehicle Bracket		Heavy Duty Bracket		Batteries		Battery Disposal	
Wall Hook		M1 - 5lb		M2 -10lb		20lb	
Bulbs		Replacement Cover		Gauge		FEC Cover	

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Other Parts	DOT	OSHA	PWM 90
BL Series Vinyl	Type		
RP Series Plastic	Types		

**FIRE EXTINGUISHERS ARE IN COMPLIANCE WITH NFPA 10 CODE -**

**Recommendations -**

**Comments -**

OK

**Signature:**

α

**Date:**

Mar 07, 2019

THE HOOD INSPECTION REPORT  
WILL SUFFICE IN PLACE OF THE  
USUAL FIRE REPORT



**TRURO FIRE RESCUE**  
Truro Public Safety Facility  
344 Route 6 Truro, MA 02666

**FIRE PROTECTION SYSTEMS  
ANNUAL TEST REPORT**

BUSINESS NAME: STOSTEF inc dba TERRA LUNA

OWNER/MANAGER: ANTHONY PASQUALE

ADDRESS: 104 Shore Rd. N. TRURO 02652

PHONE #: [REDACTED] NUMBER OF UNITS: 1

CONTACT PERSON: ANTHONY PASQUALE

ADDRESS: PO BOX 666 N. TRURO

TESTING COMPANY: RALPH J PERRY inc.

TESTING ELECTRICIAN/TECHNICIAN: MIKE

COMPANY PHONE #: (508) 775 FIRE HOME PHONE #: \_\_\_\_\_

LICENSE #: 5342

The fire protection system (s) including, but not limited to, (Sprinkler Systems) (Range Hood Systems) (Fire Extinguishers) (Type I II III Fire Alarm Systems) (C.O. Detectors) at the above mentioned business address, were tested, (CERTIFIED) the add parts of the systems, were found to be, or corrected to be, fully operational.

COMMENTS: \_\_\_\_\_

DATE OF CERTIFICATION: \_\_\_\_\_ BY: \_\_\_\_\_

Signature of Licensed Electrician

**THIS REPORT MUST BE FILLED OUT AND SUBMITTED, PRIOR TO THE ISSUANCE OF,  
OR RENEWAL OF A LICENSE TO OPERATE WITHIN THE TOWN OF TRURO.**



The Commonwealth of Massachusetts  
 Department of Industrial Accidents  
 1 Congress Street, Suite 100  
 Boston, MA 02114-2017

www.mass.gov/dia

Workers' Compensation Insurance Affidavit: General Businesses.  
 TO BE FILED WITH THE PERMITTING AUTHORITY.

**Applicant Information**

Please Print Legibly

Business/Organization Name: STOSTEF inc - dba TERRA LUNA

Address: 104 Shore Rd

City/State/Zip: N. TRURO MA 02652 Phone #: [REDACTED]

**Are you an employer? Check the appropriate box:**

- 1.  I am a employer with 11 employees (full and/or part-time).\*
- 2.  I am a sole proprietor or partnership and have no employees working for me in any capacity. [No workers' comp. insurance required]
- 3.  We are a corporation and its officers have exercised their right of exemption per c. 152, §1(4), and we have no employees. [No workers' comp. insurance required]\*
- 4.  We are a non-profit organization, staffed by volunteers, with no employees. [No workers' comp. insurance req.]

**Business Type (required):**

- 5.  Retail
- 6.  Restaurant/Bar/Eating Establishment
- 7.  Office and/or Sales (incl. real estate, auto, etc.)
- 8.  Non-profit
- 9.  Entertainment
- 10.  Manufacturing
- 11.  Health Care
- 12.  Other

\*Any applicant that checks box #1 must also fill out the section below showing their workers' compensation policy information.

\*\*If the corporate officers have exempted themselves, but the corporation has other employees, a workers' compensation policy is required and such an organization should check box #1.

*I am an employer that is providing workers' compensation insurance for my employees. Below is the policy information.*

Insurance Company Name: KERRY INSURANCE AGENCY, INC

Insurer's Address: PO BOX 1945

City/State/Zip: N. EASTHAM, MA 02661

Policy # or Self-ins. Lic. # [REDACTED] Expiration Date: 4/20/19

Attach a copy of the workers' compensation policy declaration page (showing the policy number and expiration date).

Failure to secure coverage as required under Section 25A of MGL c. 152 can lead to the imposition of criminal penalties of a fine up to \$1,500.00 and/or one-year imprisonment, as well as civil penalties in the form of a STOP WORK ORDER and a fine of up to \$250.00 a day against the violator. Be advised that a copy of this statement may be forwarded to the Office of Investigations of the DIA for insurance coverage verification.

*I do hereby certify, under the pains and penalties of perjury that the information provided above is true and correct.*

Signature: [Signature] Date: 10/24/18

Phone #: 508 487 1019

**Official use only. Do not write in this area, to be completed by city or town official.**

City or Town: \_\_\_\_\_ Permit/License # \_\_\_\_\_

Issuing Authority (circle one):

- 1. Board of Health
- 2. Building Department
- 3. City/Town Clerk
- 4. Licensing Board
- 5. Selectmen's Office
- 6. Other \_\_\_\_\_

Contact Person: \_\_\_\_\_ Phone #: \_\_\_\_\_



TERRA-2

OP ID: MD

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 04/20/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Kerry Insurance Agency Inc. 508-255-8000 CONTACT W. Scott Kerry PHONE 508-255-8000 FAX 508-240-1860 E-MAIL kerry@c4.net ADDRESS: W. Scott Kerry INSURER(S) AFFORDING COVERAGE INSURER A: General Star Indemnity Co NAIC #

INSURED Terra Luna Stotef Inc dba P O Box 686 N Truro, MA 02652

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EXCLUSION MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Table with columns: INSR, TYPE OF INSURANCE, POLICY NUMBER, POLICY EFF, POLICY EXP, LIMITS. Includes Commercial General Liability, Liquor, Automobile Liability, Umbrella Liability, Workers Compensation, and Liquor Liability.

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required) Restaurant with Liquor

CERTIFICATE HOLDER TOWN-13 Town Of Truro P.O. Box 2030 Truro, MA 02666 CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE





# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

04/20/2018

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> KERRY INSURANCE AGENCY  P O Box 1945 N. EASTHAM MA 02651		<b>CONTACT NAME:</b> W Scott Kerry <b>PHONE (A/C, No, Ext):</b> (508) 255-8000 <b>E-MAIL ADDRESS:</b> scott@kerryinsurance.com <b>FAX (A/C, No):</b>	
<b>INSURED</b> STOSTEF INC TERRA LUNA PO BOX 666 NORTH TRURO MA 02652		<b>INSURER(S) AFFORDING COVERAGE</b> INSURER A : ATLANTIC CHARTER INS CO NAIC# 44326 INSURER B : INSURER C : INSURER D : INSURER E : INSURER F :	

**COVERAGES****CERTIFICATE NUMBER:** [REDACTED]**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:		N/A			EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/DP AGG \$ \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS		N/A			COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$		N/A			EACH OCCURRENCE \$ AGGREGATE \$ \$
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N/A	N/A	04/04/2018	04/04/2019	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 100,000 E.L. DISEASE - EA EMPLOYEE \$ 100,000 E.L. DISEASE - POLICY LIMIT \$ 500,000
			N/A			

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Workers' Compensation benefits will be paid to Massachusetts employees only. Pursuant to Endorsement WC 20 03 06 B, no authorization is given to pay claims for benefits to employees in states other than Massachusetts if the insured hires, or has hired those employees outside of Massachusetts.

This certificate of insurance shows the policy in force on the date that this certificate was issued (unless the expiration date on the above policy precedes the issue date of this certificate of insurance). The status of this coverage can be monitored daily by accessing the Proof of Coverage - Coverage Verification Search tool at [www.mass.gov/lwd/workers-compensation/investigations/](http://www.mass.gov/lwd/workers-compensation/investigations/).

Continuation of above Named Insured: DBA TERRA LUNA

**CERTIFICATE HOLDER****CANCELLATION**

Town of Truro PO Box 2030  Truro MA 02666	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE  Daniel M. Crowley, CPCU, Vice President - Residual Market - WCRIBMA

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Number: 2019-083B

Fee \$50.00

**Town of Truro Board of Health**  
**24 Town Hall Road, Truro, MA 02666**  
**Permit To Operate As A Food Caterer**

In accordance with provisions of Chapter 111, Section 127A of the Massachusetts General Laws, Regulations established by the Massachusetts Department of Public Health (105 CMR 590.00) and the provisions of Chapter 111, Section 31 of the Massachusetts General Laws, Regulations established by the Truro Board of Health (Section X) a permit is hereby issued to:

**Anthony Pasquale, mgr., d/b/a Terra Luna**

Whose place of business is: **Terra Luna Restaurant**

Type of business and any restrictions **Food Caterer**

To operate a food establishment in **Truro**

Permit Expires: **December 31, 2019**

Date Issued:

*March 13, 2019*



Emily Beebe, R.S.

Agent for the Truro Board of Health

Number: 2019-083A

Fee: \$75.00

**Town of Truro Board of Health**  
**24 Town Hall Road, Truro, MA 02666**  
**Permit To Operate A Food Establishment**

In accordance with Regulations promulgated under authority of Chapter 111, Section 127A of the General Laws a Permit is hereby granted to:

**Anthony Pasquale, mgr., d/b/a Terra Luna**

Whose place of business is **104 Shore Rd**

Type of business and any restrictions **Restaurant**

To operate a food establishment in **Truro**

Permit Expires: **December 31, 2019**

Date Issued:

*March 13, 2019*

Seating: **65**



Emily Beebe, R.S.

Agent for the Truro Board of Health

FS# 2019-080

RCUD 2019/03/04 PM 1:27  
ADMINISTRATIVE OFFICE  
TOWN OF TRURO



**Town of Truro  
Board of Health**

24 Town Hall Road, P.O. Box 2030, Truro, MA 02666  
Tel: 508-349-7004, Extension: 131 Fax: 508-349-5508  
Email: [abeebe@truro-ma.gov](mailto:abeebe@truro-ma.gov) or [adavis@truro-ma.gov](mailto:adavis@truro-ma.gov)

HEALTH DEPARTMENT  
TOWN OF TRURO

MAR 04 2019

RECEIVED BY:

**APPLICATION FOR FOOD SERVICE - COMMON VICTUALER**

New  Renewal

**Section 1 - License Type**

Type of License:  Food Service  Common Victualer

**Type of Food Service Establishment:**

- Food Service (restaurant or take out)
- Retail Food (commercially prepared foods)
- Residential Kitchen
- Bed & Breakfast w/Continental Breakfast
- Catering
- Manufacturer of Ice Cream/Frozen Dessert
- Bakery

**Section 2 - Business/Owner/Manger Information**

Federal Employers Identification Number (FEIN/SS) [REDACTED]

Business Name: Whitman House

Owner Name: Robert Rice Email Address: [REDACTED]

Mailing Address: P.O. Box 1086 Truro 02666

Phone No [REDACTED]

**Person Directly Responsible for Daily Operations: (Owner, Person In Charge, Supervisor, Manager)**

Name: Robert Rice Email Address: [REDACTED]

Mailing Address: P.O. Box 1086

Phone No [REDACTED] 24 Hour Emergency: SAME

**Section 3 - Business Operation Details**

Number of Seats: Inside: 160 Outside: \_\_\_\_\_ Number of Employees: 25

Length of Permit:  Annual  Seasonal Operation

Hours of Operation: 5:00 PM To 11:00 PM

Days Closed Excluding Holidays: none

If Seasonal: Approximate Dates of Operation: 4/19/2019 To 11/23/2019

Certified Food Manager(s) (attach copy): (at least 1 full-time equivalent PER SHIFT required)

Howard Case 1418442

Allergen Awareness Certification (attach copy):

Susan Case 2802600

Has your menu changed from last year?  Yes  No

If yes please attach copy of menu or provide description of food to be prepared and sold:

**Section 4 - Attestation**

**Attestation**

I, the undersigned, attest to the accuracy of the information provided in this application and further agree to allow the regulatory authority access to the food service establishment as specified under § 8-402.11. I affirm that the food establishment operation will comply with 105 CMR 590.000, Truro Board of Health Regulation Section X, Food Service Regulations and all other applicable laws. Pursuant to MGL Ch. 62C § 49A, I certify under the penalties of perjury that I, to my best knowledge and belief, have filed all state tax returns and paid state and local taxes required by law.

Signature of Applicant: \_\_\_\_\_ Date: \_\_\_\_\_

\*\*\*\*\*

**Application Checklist:**

- Food Service Permit Application
- Smoke Detector/Fire Protection Certification
- Workers Compensation Affidavit/Certificate of Insurance
- Copy of Inspection of Kitchen Equipment: Commercial Hood and Ventilation System Report
- Copy of Service report of mechanical washing equipment (Dishwasher)
- Copy of ServSafe Certification and Allergy Awareness
- Copy of Choke Saver (for food service establishment w/seating capacity of 25 or more)

**FOR HEALTH DEPARTMENT USE ONLY**

Comments: \_\_\_\_\_

Review by \_\_\_\_\_ Date \_\_\_\_\_



The Commonwealth of Massachusetts  
 Department of Industrial Accidents  
 1 Congress Street, Suite 100  
 Boston, MA 02114-2017  
 www.mass.gov/dia

Workers' Compensation Insurance Affidavit: General Businesses.  
 TO BE FILED WITH THE PERMITTING AUTHORITY.

**Applicant Information**

**Please Print Legibly**

Business/Organization Name: Whitman House Restaurant

Address: 7 Great Hollow Road

City/State/Zip: Troy, MA 02686 Phone #: [REDACTED]

**Are you an employer? Check the appropriate box:**

1.  I am an employer with 25 employees (full and/or part-time).\*
2.  I am a sole proprietor or partnership and have no employees working for me in any capacity. [No workers' comp. insurance required]
3.  We are a corporation and its officers have exercised their right of exemption per c. 152, §1(4), and we have no employees. [No workers' comp. insurance required]\*
4.  We are a non-profit organization, staffed by volunteers, with no employees. [No workers' comp. insurance req.]

**Business Type (required):**

5.  Retail
6.  Restaurant/Bar/Eating Establishment
7.  Office and/or Sales (incl. real estate, auto, etc.)
8.  Non-profit
9.  Entertainment
10.  Manufacturing
11.  Health Care
12.  Other

\*Any applicant that checks box #1 must also fill out the section below showing their workers' compensation policy information.

\*\*If the corporate officers have exempted themselves, but the corporation has other employees, a workers' compensation policy is required and such an organization should check box #1.

*I am an employer that is providing workers' compensation insurance for my employees. Below is the policy information.*

Insurance Company Name: FireSide Insurance Agency Inc.

Insurer's Address: 36 Shank Painter Road

City/State/Zip: Provincetown, MA 02657

\* Policy # or Self-ins. Lic. # \_\_\_\_\_ Expiration Date: \_\_\_\_\_

**Attach a copy of the workers' compensation policy declaration page (showing the policy number and expiration date).**

Failure to secure coverage as required under Section 25A of MGL c. 152 can lead to the imposition of criminal penalties of a fine up to \$1,500.00 and/or one-year imprisonment, as well as civil penalties in the form of a STOP WORK ORDER and a fine of up to \$250.00 a day against the violator. Be advised that a copy of this statement may be forwarded to the Office of Investigations of the DIA for insurance coverage verification.

*I do hereby certify, under the pains and penalties of perjury that the information provided above is true and correct.*

Signature: Robert P. Luu Date: 7/4/19

Phone #: 508-487-1740

**Official use only. Do not write in this area, to be completed by city or town official.**

City or Town: \_\_\_\_\_ Permit/License # \_\_\_\_\_

Issuing Authority (circle one):

1. Board of Health
2. Building Department
3. City/Town Clerk
4. Licensing Board
5. Selectmen's Office
6. Other \_\_\_\_\_

Contact Person: \_\_\_\_\_ Phone #: \_\_\_\_\_

# CERTIFICATE OF ALLERGEN AWARENESS TRAINING

Name of Recipient: SUSAN CASE

Certificate Number: 2802650

Date of Completion: 3/3/2017

Date of Expiration: 3/3/2022



*The above-named person is hereby issued this certificate  
for completing an allergen awareness training program  
recognized by the Massachusetts Department of Public Health  
in accordance with 105 CMR 590.009(G)(3)(a).*

*This certificate will be valid for five (5) years from date of completion.*

Issued By:



Massachusetts Restaurant Association  
333 Turnpike Road, Suite 102  
Southborough, MA 01772  
508-303-9905  
[www.marestaurantassoc.org](http://www.marestaurantassoc.org)

NATIONAL  
RESTAURANT  
ASSOCIATION®  
800.765.2122  
[www.restaurant.org](http://www.restaurant.org)



**ServSafe**  
National Restaurant Association

# ServSafe® CERTIFICATION

**HOWARD CASE**

for successfully completing the standards set forth for the ServSafe® Food Protection Manager Certification Examination, which is accredited by the American National Standards Institute (ANSI)-Conference for Food Protection (CFP).

14694442

CERTIFICATE NUMBER

5243

EXAM FORM NUMBER

2/6/2017

DATE OF EXAMINATION

Local laws apply. Check with your local regulatory agency for recertification requirements.

2/6/2022

DATE OF EXPIRATION



#0855

*Sherman Brown*

Sherman Brown  
SVP, National Restaurant Association Solutions

In accordance with Maritime Labour Convention 2006, Resolution ADM N 048 2010, Regulation 3.2, Standard A3.21

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National Restaurant Association logo and the line design are trademarks of the National Restaurant Association.

This document cannot be reproduced or altered.  
14102901

v.1401



Contact us with questions at 175 W Jackson Blvd. Ste 1500, Chicago, IL 60604 or ServSafe@nraef.com



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
03/04/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> FIRESIDE INSURANCE AGENCY, INC. 36 Shank Painter Road #10 P.O. Box 760 Provincetown, MA 02657	<b>CONTACT NAME:</b> PHONE (A/C, No, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: _____	
	<b>INSURER(S) AFFORDING COVERAGE</b>	<b>NAIC #</b>
<b>INSURED</b> Robert L Rice Inc Whitman House PO Box 1086 Truro, MA 02666	<b>INSURER A:</b> NorGUARD Insurance Company 31470	
	<b>INSURER B:</b>	
	<b>INSURER C:</b>	
	<b>INSURER D:</b>	
	<b>INSURER E:</b>	
	<b>INSURER F:</b>	

### COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSTR	TYPE OF INSURANCE	ADDL	SUBR	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
LTR		INSR	WVD				
	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER: _____						EACH OCCURRENCE \$ 0 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 0 MED EXP (Any one person) \$ 0 PERSONAL & ADV INJURY \$ 0 GENERAL AGGREGATE \$ 0 PRODUCTS - COMP/OP AGG \$ 0
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	<b>UMBRELLA LIAB</b> <b>EXCESS LIAB</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below				08/01/2018	08/01/2019	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 100,000 E.L. DISEASE - EA EMPLOYEE \$ 100,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

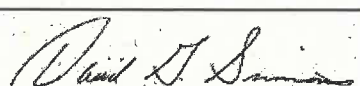
DESCRIPTION OF OPERATIONS / LOGATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule; may be attached if more space is required)

**BUILDING DEPARTMENT**  
**TOWN OF TRURO**

**MAR 19 2019**

RECEIVED BY:

### CERTIFICATE HOLDER CANCELLATION

Town of Truro Town Hall Truro, MA 02666	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
03/04/2019

**THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.**

**IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).**

<b>PRODUCER</b> FIRESIDE INSURANCE AGENCY, INC. 36 Shank Painter Road #10 P.O. Box 760 Provincetown, MA 02657	<b>CONTACT NAME:</b> PHONE (A/C, No. Ext): E-MAIL: ADDRESS: FAX (A/C, No):														
<b>INSURED</b> Robert L Rice Inc Whitman House PO Box 1086 Truro, MA 02666-1086	<table border="1"> <thead> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A: AmGUARD Insurance Company</td> <td>42390</td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: AmGUARD Insurance Company	42390	INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
INSURER(S) AFFORDING COVERAGE	NAIC #														
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**COVERAGES**      **CERTIFICATE NUMBER:**      **REVISION NUMBER:**

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INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSP WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	COMMERCIAL GENERAL LIABILITY		[REDACTED]	11/28/2018	11/28/2019	EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Liquor Liability	DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ Included GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 Liquor Liab. \$ 1,000,000				
	GENL AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:					
	AUTOMOBILE LIABILITY					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$ \$
	UMBRELLA LIAB OCCUR					EACH OCCURRENCE \$ AGGREGATE \$ \$ PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
	EXCESS LIAB CLAIMS-MADE					
	DED RETENTION \$					
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY					
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	Y/N				
	If yes, describe under DESCRIPTION OF OPERATIONS below	N	N/A			

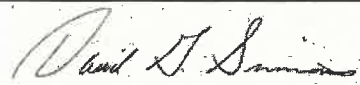
DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

BUILDING DEPARTMENT  
TOWN OF TRURO

MAR 19 2019

RECEIVED BY:

**CERTIFICATE HOLDER**      **CANCELLATION**

Town of Truro Town Hall Truro, MA 02666	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
---	--



**TRURO FIRE RESCUE**  
Truro Public Safety Facility  
344 Route 6 Truro, MA 02666

**FIRE PROTECTION SYSTEMS  
ANNUAL TEST REPORT**

BUSINESS NAME: Whitman House Rest + Bus. Condos

OWNER/MANAGER: Robert Price

ADDRESS: 5 Great Hollow Rd.

PHONE #: [REDACTED] NUMBER OF UNITS: 4

CONTACT PERSON: Bob Price

ADDRESS: 5 Great Hollow Rd.

BUILDING DEPARTMENT  
TOWN OF TRURO

MAR 07 2019

RECEIVED BY

TESTING COMPANY: Quachog. Electric Co.

TESTING ELECTRICIAN/TECHNICIAN: Arthur Martinez

COMPANY PHONE #: 487-4222 HOME PHONE #: \_\_\_\_\_

LICENSE #: A10653

The fire protection system (s) including, but not limited to, (Sprinkler Systems) (Range Hood Systems) (Fire Extinguishers) (Type I II III Fire Alarm Systems) (C.O. Detectors) at the above mentioned business address, were tested, (CERTIFIED) the add parts of the systems, were found to be, or corrected to be, fully operational.

COMMENTS: \_\_\_\_\_

DATE OF CERTIFICATION: 3/7/19 BY: [Signature]  
Signature of Licensed Electrician

**THIS REPORT MUST BE FILLED OUT AND SUBMITTED, PRIOR TO THE ISSUANCE OF, OR RENEWAL OF A LICENSE TO OPERATE WITHIN THE TOWN OF TRURO.**

Number: 2019-080

Fee \$75.00

**Town of Truro Board of Health**  
**24 Town Hall Road, Truro, MA 02666**  
**Permit To Operate A Food Establishment**

In accordance with Regulations promulgated under authority of Chapter 111, Section 127A of the General Laws a Permit is hereby granted to:

**Robert Rice, mgr., d/b/a Whitman House Restaurant**

Whose place of business is **5 Great Hollow Rd**

Type of business and any restrictions **Restaurant**

To operate a food establishment in **Truro**

Permit Expires: **December 31, 2019**

Date Issued:

*March 13, 2019*



**Truro Board of Health Agent**



**\$ PAID**  
\$15.00 #1559



# TOWN OF TRURO

PO Box 2030, Truro MA 02666

Tel: 508-349-7004, Extension: 131 or 124 Fax: 508-349-5508

## LICENSE APPLICATION: Condominiums, Cottage Colonies, Motels, Campgrounds, Lodging, Gas Station/Retail Service, Transient Vendor

### Section 1 – License Type & Hours of Operation

Please check the appropriate box the best describes the license type(s).

RCVD 2019MAR12 am 11:42  
ADMINISTRATIVE OFFICE  
TOWN OF TRURO

New       Renewal

FACILITY:                      # UNITS

HOURS OF OPERATION:

Motel                              \_\_\_\_\_

Annual                               Seasonal

Cottage Colony                      \_\_\_\_\_

Opening Date: 10 AM      March 28, 2019

Condominium                      \_\_\_\_\_

Closing Date: 6 PM      Dec 31, 2019

Campground                      \_\_\_\_\_

Days of the Week Open: 7 Days

Lodging                              \_\_\_\_\_

Transient Vendor

Gas Station (*Please submit your Service Station Compliance Form & Third Part Underground Storage Tank Inspection Report (FP 289)*)

### Section 2 – Business Information

Federal Employers Identification Number (FEIN/SS) \_\_\_\_\_

SUSAN G. KURTZMAN                      JOE POTERY  
Print Name of Applicant                      Business Name

SUSAN KURTZMAN  
Owner Name

314 Rt. 6 Unit 3                      PO Box 2024  
Street Address of Business                      Mailing Address of Business

508 349-2303      Truro MA 02666  
Business Phone Number                      Business E-Mail Address

**Section 3 –MANAGER INFORMATION**

Check if New Manager (if checked, MUST submit Application to Name a Manager)

**Name of Onsite Manager:**

Name: Susan Kurtzman Unit Number: \_\_\_\_\_

Mailing Address: PO Box 2024 Truro MA 02666

Phone: (24 Hour Contact): 617 960 6078 Email Address: \_\_\_\_\_

**Manager's Signature (REQUIRED)**



**Name of Offsite Manager:**

Name: \_\_\_\_\_ Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

Phone: (24 Hour Contact): \_\_\_\_\_ Email Address: \_\_\_\_\_

**Manager's Signature (REQUIRED)**

**Name of Co- Manager:**

Name: \_\_\_\_\_ Business Name: \_\_\_\_\_

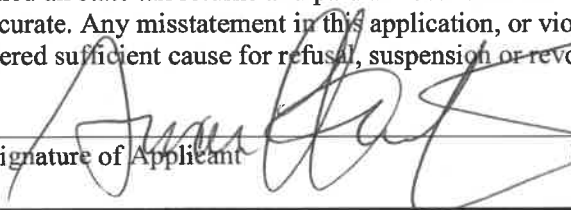
Business Address: \_\_\_\_\_

Phone: (24 Hour Contact): \_\_\_\_\_ Email Address: \_\_\_\_\_

**Co-Manager's Signature (REQUIRED)**

**Section 4 – ATTESTATION**

Pursuant to M.G. L. Ch. 62C, sec. 49A, I certify under the penalties of perjury that I, to my best knowledge and belief, have filed all state tax returns and paid all local state taxes required under law and the information I have provided is true and accurate. Any misstatement in this application, or violation of state or applicable town bylaws or regulations, shall be considered sufficient cause for refusal, suspension or revocation of the license.

Signature of Applicant:  Print Name: SUSAN KURTZMAN Date: 3-12-19

**Additional Applications & Documentation**

**REQUIRED FOR ALL MOTELS, COTTAGE COLONIES, CONDOMINIUMS & CAMPGROUNDS**

- Smoke detector/fire protection certification
- IF YOU HAVE EMPLOYEES- Workers Compensation Affidavit & Certificate of Insurance
- IF YOU DO NOT HAVE EMPLOYEES- Workers Compensation Affidavit
- Business certificate with the clerk's office

**ADDITIONAL (SEPARATE) APPLICATIONS THAT MAY PERTAIN TO YOUR OPERATION**

- Application for Pool or Hot Tub Permit
- Application to Name a Manager
- Entertainment License
- Application to sell Tobacco
- Application for Food Service Permit (rev 9/2017)





# TOWN OF TRURO

P.O. Box 2030, Truro, MA 02666  
Tel: 508-349-7004, Extension: 110 or 124 Fax: 508-349-5505

## TAX STATUS REQUEST FOR LICENSING

Date 3/12/2019

Request is coming from the Selectmen's Office

Owner's Name SUSAN KURTZMAN

Business Name Jobi Pottery

Business Address 314 ROUTE 16. Unit 3

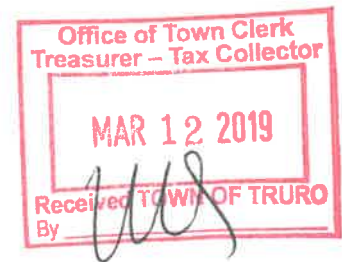
Map and Parcel 42-150

Please verify whether the Real Estate and Personal Property taxes to this property are up to date for the current fiscal year.

*All set through 2018.*

*Molly Stevens*  
Tax Collector's Signature

3/12/2019  
Date





# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

03/12/19

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Mycock Insurance Agency 20 School Street, PO Box 437 Cotuit, MA 02635	<b>CONTACT NAME:</b> Lisa E. Mycock <b>PHONE (A/C No. Ex):</b> [REDACTED] <b>FAX (A/C No.):</b> 508-420-5584 <b>E-MAIL ADDRESS:</b> [REDACTED]																				
	<table border="1"> <tr> <th colspan="2">INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> <tr> <td>INSURER A:</td> <td>Norfolk &amp; Dedham</td> <td></td> </tr> <tr> <td>INSURER B:</td> <td></td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A:	Norfolk & Dedham		INSURER B:			INSURER C:			INSURER D:			INSURER E:			INSURER F:	
INSURER(S) AFFORDING COVERAGE		NAIC #																			
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INSURER B:																					
INSURER C:																					
INSURER D:																					
INSURER E:																					
INSURER F:																					
<b>INSURED</b>  Retro Truro/Jobi Potter LLC PO Box 2024 Truro, MA 02666																					


**COVERAGES**                      **CERTIFICATE NUMBER:**                      **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	COMMERCIAL GENERAL LIABILITY			[REDACTED]	03/11/19	03/11/20	EACH OCCURRENCE	\$ 1,000,000
	<input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$
							MED EXP (Any one person)	\$ 5,000
							PERSONAL & ADV INJURY	\$
GEN'L AGGREGATE LIMIT APPLIES PER:							GENERAL AGGREGATE	\$ 2,000,000
	<input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC						PRODUCTS - COM/OP/AGG	\$ 3,000,000
	OTHER:							\$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	\$
	<input type="checkbox"/> ANY AUTO						BODILY INJURY (Per person)	\$
	<input type="checkbox"/> OWNED AUTOS ONLY						BODILY INJURY (Per accident)	\$
	<input type="checkbox"/> HIRED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	\$
	<input type="checkbox"/> SCHEDULED AUTOS							\$
	<input type="checkbox"/> NON-OWNED AUTOS ONLY							\$
	UMBRELLA LIAB						EACH OCCURRENCE	\$
	<input type="checkbox"/> EXCESS LIAB						AGGREGATE	\$
	<input type="checkbox"/> OCCUR							\$
	<input type="checkbox"/> CLAIMS-MADE							\$
	DED							\$
	RETENTION \$							\$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			[REDACTED]	07/06/18	07/06/19	PER STATUTE	OTH-ER
	<input type="checkbox"/> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory In NH)	Y/N	N/A				E.L. EACH ACCIDENT	\$ 100,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	\$ 100,000
							E.L. DISEASE - POLICY LIMIT	\$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Pottery.

<b>CERTIFICATE HOLDER</b>  Town of Truro Truro Town Hall 24 Town Hall Road Truro, MA 02666	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
--	--



The Commonwealth of Massachusetts
Department of Industrial Accidents
1 Congress Street, Suite 100
Boston, MA 02114-2017

www.mass.gov/dia

Workers' Compensation Insurance Affidavit: General Businesses.
TO BE FILED WITH THE PERMITTING AUTHORITY.

Applicant Information

Please Print Legibly

Business/Organization Name: JOB Battery / Retro Truro

Address: 314 Rt. 6

City/State/Zip: Truro MA 02666 Phone #: 508 349-2303

Are you an employer? Check the appropriate box:

- 1. [X] I am an employer with 1 employees (full and/or part-time).\*
2. [ ] I am a sole proprietor or partnership and have no employees working for me in any capacity. [No workers' comp. insurance required]
3. [ ] We are a corporation and its officers have exercised their right of exemption per c. 152, §1(4), and we have no employees. [No workers' comp. insurance required]\*\*
4. [ ] We are a non-profit organization, staffed by volunteers, with no employees. [No workers' comp. insurance req.]

Business Type (required):

- 5. [X] Retail
6. [ ] Restaurant/Bar/Eating Establishment
7. [ ] Office and/or Sales (incl. real estate, auto, etc.)
8. [ ] Non-profit
9. [ ] Entertainment
10. [X] Manufacturing
11. [ ] Health Care
12. [ ] Other

\*Any applicant that checks box #1 must also fill out the section below showing their workers' compensation policy information.

\*\*If the corporate officers have exempted themselves, but the corporation has other employees, a workers' compensation policy is required and such an organization should check box #1.

I am an employer that is providing workers' compensation insurance for my employees. Below is the policy information.

Insurance Company Name: NORFOLK + Dedham (My code Insurance Agency)

Insurer's Address: 20 School St. PO Box 437

City/State/Zip: Cotuit, MA 02635

Policy # or Self-ins. Lic. # [redacted] Expiration Date: [redacted]

Attach a copy of the workers' compensation policy declaration page (showing the policy number and expiration date).

Failure to secure coverage as required under Section 25A of MGL c. 152 can lead to the imposition of criminal penalties of a fine up to \$1,500.00 and/or one-year imprisonment, as well as civil penalties in the form of a STOP WORK ORDER and a fine of up to \$250.00 a day against the violator. Be advised that a copy of this statement may be forwarded to the Office of Investigations of the DIA for insurance coverage verification.

I do hereby certify, under the pains and penalties of perjury that the information provided above is true and correct.

Signature: [Signature] Date: 3/13/2019

Phone #: cell [redacted] off: 508 349-2303

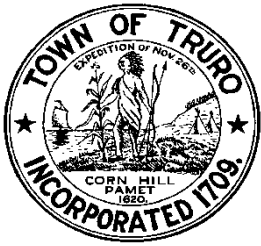
Official use only. Do not write in this area, to be completed by city or town official.

City or Town: Permit/License #

Issuing Authority (circle one):

- 1. Board of Health 2. Building Department 3. City/Town Clerk 4. Licensing Board 5. Selectmen's Office
6. Other

Contact Person: Phone #:



# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENT:** Licensing Department

**REQUESTOR:** Nicole Tudor, Executive Assistant

**REQUESTED MEETING DATE:** March 26, 2019

**ITEM:** Renewal of Seasonal Alcohol Licenses for 2019

**EXPLANATION:** Every March the review and approval of the Seasonal alcohol licenses comes before the Local Licensing Authority, the Board of Selectmen, for restaurants and package stores. These Seasonal licenses run from April 1-January 15. The Town of Truro currently has ten (10) such licenses, eight (8) On-Premise (MGL 138 § 12) Restaurants and two (2) Off-Premise (MGL 138 § 15) package stores.

The following establishments are seeking renewal: **Whitman House Restaurant, Blackfish Restaurant, Top Mast Café, Jams Too Inc., Fuller's Package Store, Terra Luna Restaurant, Beach Point Health & Swim Club, Captain's Choice, Payomet Performing Arts Center, and Highland Links Golf Course.**

All Liquor Liability and Certificates of Inspection will be required prior to issuance of on-premise licenses as required by the Alcoholic Beverages Control Commission.

**IMPACT IF NOT APPROVED:** The Seasonal Alcohol Licenses will not be renewed for 2019 if not approved by the Local Licensing Authority for submission to the Alcohol Beverages Control Commission (ABCC).

**SUGGESTED ACTION:** *MOTION TO approve the 2019 renewal of the seasonal alcohol licenses for Whitman House Restaurant, Blackfish Restaurant, Top Mast Café, Jams Too Inc., Fuller's Package Store, Terra Luna Restaurant, Beach Point Health & Swim Club, Captain's Choice, Payomet Performing Arts Center, and Highland Links Golf Course and submission to the Alcoholic Beverages Control Commission.*

**ATTACHMENTS:**

1. ABCC Seasonal License Holder's Applications
2. Chief of Police Review of Seasonal Licensees
3. Copies of 2018 Seasonal Alcohol Licenses



THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION  
239 Causeway Street, 1st Floor Boston, Massachusetts 02114

**Retail License Renewal**  
**2019 SEASONAL RENEWAL FORM**

License Number:	00034-GP-1292	Manager Name:	Albert R Silva
License Name:	Beach Point Health And	Municipality:	TRURO
Swim Club LLC		License Class:	Seasonal
Premises Address:	217 Shore Road	License Type:	General On-Premises
	Truro, MA 02652	License Category:	All Alcoholic Beverages

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

Albert Silva  
Signature of Authorized Party

2/20/19  
Date

ALBERT SILVA  
Printed Name of Signer

[REDACTED]  
Email Address

Additional Information:

*Seasonal Operation*



THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION  
239 Causeway Street, 1st Floor Boston, Massachusetts 02114

**Retail License Renewal**  
**2019 SEASONAL RENEWAL FORM**

License Number:	00006-RS-1292	Municipality:	TRURO
License Name:	Top Mast Resort Inc	License Class:	Seasonal
Premises Address:	209 Shore Road	License Type:	Restaurant
	Truro, MA 02652	License Category:	All Alcoholic Beverages
Manager Name:	Albert R Silva		

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

Albert Silva  
Signature of Authorized Party

2/20/19  
Date

ALBERT SILVA  
Printed Name of Signer

[REDACTED]  
Email Address

Additional Information:

Seasonal Operation



THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION

239 Causeway Street, 1st Floor Boston, Massachusetts 02114

Retail License Renewal  
2019 SEASONAL RENEWAL FORM

License Number:	00003-RS-1292	Municipality:	TRURO
License Name:	Pamet Restaurant Group Inc	License Class:	Seasonal
Premises Address:	17 Truro Center Road Truro, MA 02666	License Type:	Restaurant
Manager Name:	Eric Jansen	License Category:	All Alcoholic Beverages

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

  
\_\_\_\_\_  
Signature of Authorized Party

3/7/19  
\_\_\_\_\_  
Date

Eric Jansen  
\_\_\_\_\_  
Printed Name of Signer

\_\_\_\_\_  
Email Address

Additional Information:





THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION

239 Causeway Street, 1st Floor Boston, Massachusetts 02114

Retail License Renewal  
2019 SEASONAL RENEWAL FORM

License Number:	00040-RS-1292	Municipality:	TRURO
License Name:	Captains Choice Inc	License Class:	Seasonal
Premises Address:	4 Highland Road D Truro, MA 02652	License Type:	Restaurant
Manager Name:	Christopher W King	License Category:	All Alcoholic Beverages

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

Signature of Authorized Party

3-4-2019

Date

CHRISTOPHER W. KING

Printed Name of Signer

[Redacted]

Email Address

Additional Information:

Premises open approximately 4-15-19 to 10-15-19



THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION  
239 Causeway Street, 1st Floor Boston, Massachusetts 02114

Retail License Renewal  
2019 SEASONAL RENEWAL FORM

License Number:	00012-PK-1292	Municipality:	TRURO
License Name:	2ds Transport Inc	License Class:	Seasonal
Premises Address:	300 Route 6	License Type:	Package Store
	Truro, MA 02666	License Category:	All Alcoholic Beverages
Manager Name:	Frederick R Dunn		

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

Signature of Authorized Party

2/21/2019

Date

Fred Dunn

Printed Name of Signer

[Redacted]

Email Address

Additional Information:



THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION

239 Causeway Street, 1st Floor Boston, Massachusetts 02114

Retail License Renewal  
2019 SEASONAL RENEWAL FORM

License Number:	00038-RS-1292	Manager Name:	Kelly Laramee
License Name:	Johnson Golf Management Inc	Municipality:	TRURO
Premises Address:	10 Highland Light Road Truro, MA 02652	License Class:	Seasonal
		License Type:	Restaurant
		License Category:	All Alcoholic Beverages

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

Signature of Authorized Party

3/1/19

Date

Kelly J. Laramee

Printed Name of Signer

Email Address

Additional Information:



THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION

239 Causeway Street, 1st Floor Boston, Massachusetts 02114

Retail License Renewal  
2019 SEASONAL RENEWAL FORM

License Number:	00011-PK-1292	Municipality:	TRURO
License Name:	Jams Too, Inc.	License Class:	Seasonal
Premises Address:	14 Truro Center Road Truro, MA 02666	License Type:	Package Store
Manager Name:	Dawn Snow	License Category:	Wines and Malt

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

Dawn Snow  
Signature of Authorized Party

2/20/19  
Date

Dawn Snow  
Printed Name of Signer

[REDACTED]  
Email Address

Additional Information:



THE COMMONWEALTH OF MASSACHUSETTS  
 DEPARTMENT OF THE STATE TREASURER  
 ALCOHOLIC BEVERAGES CONTROL COMMISSION

239 Causeway Street, 1st Floor Boston, Massachusetts 02114

Retail License Renewal  
 2019 SEASONAL RENEWAL FORM

License Number:	00039-GP-1292	Municipality:	TRURO
License Name:	Payomet Inc	License Class:	Seasonal
Premises Address:	29 Old Dewline Road	License Type:	General On-Premises
	Truro, MA 02666	License Category:	Wines and Malt
Manager Name:	Kevin Rice		

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).



Signature of Authorized Party



Date

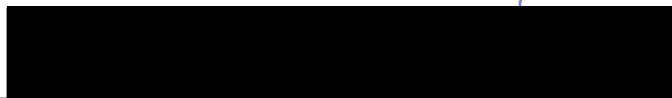


Printed Name of Signer

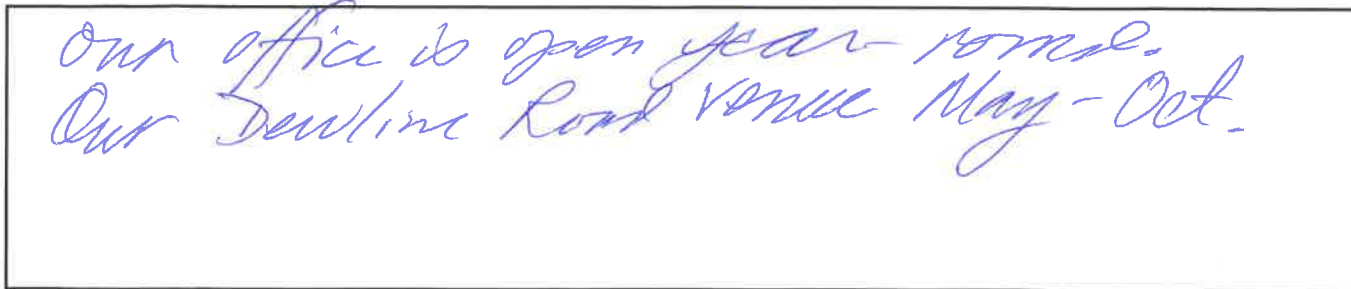


Email Address





Additional Information:





THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION

239 Causeway Street, 1st Floor Boston, Massachusetts 02114

Retail License Renewal  
2019 SEASONAL RENEWAL FORM

License Number:	00018-RS-1292	Municipality:	TRURO
License Name:	Stostef Inc	License Class:	Seasonal
Premises Address:	104 Shore Rd Truro, MA 02652	License Type:	Restaurant
Manager Name:	Anthony J Pasquale	License Category:	All Alcoholic Beverages

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

  
Signature of Authorized Party

3/5/19  
Date

ANTHONY PASQUALE  
Printed Name of Signer

  
Email Address

Additional Information:



THE COMMONWEALTH OF MASSACHUSETTS  
DEPARTMENT OF THE STATE TREASURER  
ALCOHOLIC BEVERAGES CONTROL COMMISSION

239 Causeway Street, 1st Floor Boston, Massachusetts 02114

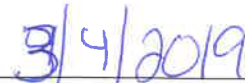
Retail License Renewal  
2019 SEASONAL RENEWAL FORM

License Number:	00002-RS-1292	Municipality:	TRURO
License Name:	Robert L Rice Inc	License Class:	Seasonal
Premises Address:	7 Great Hollow Road Truro, MA 02666	License Type:	Restaurant
Manager Name:	Susan Jean Case	License Category:	All Alcoholic Beverages

I hereby certify and swear under penalties of perjury that:

1. I am authorized to sign this renewal pursuant to M.G.L. Chapter 138;
2. The renewed license is of the same class, type, category as listed above;
3. The licensee has complied with all laws of the Commonwealth relating to taxes; and
4. The premises are now open for business (if not, explain below).

  
\_\_\_\_\_  
Signature of Authorized Party

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Printed Name of Signer

  
\_\_\_\_\_  
Email Address

Additional Information:





# TOWN OF TRURO

P.O. Box 2030, Truro, MA 02666

## Licensing Department

Tel: 508-349-7004, Extension: 110 or 124 Fax: 508-349-5505

Email: [ntudor@truro-ma.gov](mailto:ntudor@truro-ma.gov) or [nscoullar@truro-ma.gov](mailto:nscoullar@truro-ma.gov)

### MEMO

**To:** Chief of Police, Jamie Calise, Truro Police Department  
**From:** Noelle Scoullar, Executive Assistant  
**Date:** March 7, 2019  
**Re:** 2019 Seasonal Liquor License Renewals

Please review the following 10 seasonal alcohol beverage license renewals for 2019 and kindly make any comments or concerns as you deem necessary. We anticipate the Local Licensing Authority (BOS) will review these renewal applications in the month of March.

#### 2019 SEASONAL LIQUOR LICENSE RENEWAL APPLICANTS:

1. **Beach Point Health and Swim Club, LLC**, 217 Shore Road, Albert Silva, Manager  
 License #00034-GP-1292 (ABCC) Type of License: General On Premise Category: All Alcohol

Approved/No Issues or Violations  Reason for Denial

Comments: \_\_\_\_\_

2. **Pamet Restaurant Group, Inc., dba Blackfish Restaurant**, 17 Truro Center Rd, Eric Jansen Manager  
 License # 00003-RS-1292 (ABCC) Type of License: Restaurant Category: All Alcohol

Approved/No Issues or Violations  Reason for Denial

Comments: \_\_\_\_\_

3. **Captains Choice Inc. dba Captain's Choice**, 4 Highland Rd Unit D, Christopher W. King, Manager  
 License # 00040-RS-1292 (ABCC) Type of License: Restaurant  
 Category: All Alcohol

Approved/No Issues or Violations  Reason for Denial

Comments: \_\_\_\_\_

4. 2 D's Transport, Inc. dba **Fuller's Package Store**, 300 Route 6, Frederick W. Dunn, Manager  
License # 00012-PK-1292 (ABCC) Type of License: Package Store Category: All Alcohol

Approved/No Issues or Violations

Reason for Denial

Comments: \_\_\_\_\_

5. Johnson Golf Management, Inc., dba **Highland Links Golf Course**, 10 Highland Light Road, Kelly Laramée, Manager  
License # 00038-RS-1292 (ABCC) Type of License: Restaurant Category: All Alcohol

Approved/No Issues or Violations

Reason for Denial

Comments: \_\_\_\_\_

6. Jams, Too, Inc., dba **Jams**, 14 Truro Center Rd, Dawn Snow, Manager  
License # 00011-PK-1292 (ABCC) Type of License: Package Store Category: Wine & Malt

Approved/No Issues or Violations

Reason for Denial

Comments: \_\_\_\_\_

7. Payomet, Inc., dba **Payomet Performing Arts Center**, 29 Old Dewline Rd, Kevin Rice, Manager  
License # 00039-GP-1292 (ABCC) Type of License: General on Premises  
Category: Wine and Malt

Approved/No Issues or Violations

Reasons for Denial

Comments: \_\_\_\_\_

8. Top Mast Resort Inc, dba **Top Mast Cafe**, 209 Shore Rd, Albert R. Silva, Manager  
License # 00006-RS-1292 (ABCC) Type of License: Restaurant Category: All Alcohol

Approved/No Issues or Violations

Reasons for Denial

Comments: \_\_\_\_\_

9. Stostef, Inc dba **Terra Luna Restaurant**, 104 Shore Rd, Anthony Pasquale, Manager  
License # 00018-RS-1292 (ABCC) Type of License: Restaurant Category: All Alcohol

Approved/No Issues or Violations

Reasons for Denial

Comments: \_\_\_\_\_

10. Robert L. Rice, Inc, dba **Whitman House Rest.**, 7 Great Hollow Rd, Robert L. Rice, Manager  
License # 00002-RS-1292 (ABCC) Type of License: Restaurant Category: All Alcohol

Approved/No Issues or Violations  Reasons for Denial

Comments: \_\_\_\_\_

**POLICE DEPARTMENT APPROVAL**

Date: 3/13/2019

Signature:   
Jamie Calise, Chief of Police

**LICENSE  
ALCOHOLIC BEVERAGES**

**THE LICENSING BOARD OF  
THE TOWN OF TRURO  
MASSACHUSETTS  
HEREBY GRANTS A**

**GENERAL ON PREMISES**

**LICENSE TO EXPOSE, KEEP FOR SALE, AND TO SELL  
ALL KINDS OF ALCOHOLIC BEVERAGES**

**TO BE DRUNK ON THE PREMISES**

To Beach Point Health & Swim Club, LLC  
Albert Silva, Manager

On the following described premises

The building is a 5000 sqft complex housing a 50' pool, kiddie pool,  
hot tub, sauna, steam room, exercise room, 3 private showers, & 2  
bathrooms. Exits are located on each end of the building & in the rear  
of the building. Located at 217 Shore Rd, Truro.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15th, 2019 unless earlier suspended, cancelled, or revoked. In testimony whereof, the undersigned have hereunto affixed their official signatures this 27th day of March 2018

The hours during which alcoholic beverages may be sold are from:

Monday-Saturday  
9:00am-12:00am  
Sunday 10:00am-12:00am  
ABCC Lic. # 00034-GP-1292

[Signature]  
[Signature]  
[Signature]  
Maurice Burgess  
Licensing Board, Town of Truro

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# LICENSE ALCOHOLIC BEVERAGES

THE LICENSING BOARD OF

The TOWN of TRURO

MASSACHUSETTS

HEREBY GRANTS A

## COMMON VICTUALER

License to Expose, Keep for Sale, and to Sell

All Kinds of Alcoholic Beverages

To Be Drunk On the Premises

To Pamet Restaurant Group, Inc. dba Blackfish Restaurant

Eric Jansen, Manager

on the following described premises

1 1/2 story building with three rooms & adjacent terrace. Both entrance &

exit on the side of the road. Located at 17 Truro Center Road, Truro.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15th 2019, unless earlier suspended, cancelled or revoked.

IN TESTIMONY WHEREOF, the undersigned have hereunto affixed their official signatures this 27th day of March 2018

The Hours during which Alcoholic Beverages may be sold are

From

Monday-Saturday

8:00am-1:00am

Sunday 12:00pm-1:00am

ABCC LIC #00003-RS-1292

*[Handwritten signatures]*  
Maurice Burgess  
LICENSING BOARD

THIS LICENSE SHALL BE DISPLAYED ON THE PREMISES IN A CONSPICUOUS POSITION WHERE IT CAN EASILY BE READ



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# LICENSE ALCOHOLIC BEVERAGES

THE LICENSING BOARD OF

The...Town.....of.....Truro.....

MASSACHUSETTS

HEREBY GRANTS A

## COMMON VICTUALER

License to Expose, Keep for Sale, and to Sell

All Kinds of Alcoholic Beverages

To Be Drunk On the Premises

To. Captain's Choice Inc.....

Christopher W. King, Manager.....

on the following described premises

One story building with kitchen, dining room, and bathroom (850 sq. ft.). Three entrances and three exits of which ..

two exits are available to the public. Outdoor patio area beneath awning (1200 sq ft). Crawl space (850 sq. ft.).....

not used. Attic (850 sq. ft.) used for storage. Located at 4 Highland Rd Unit D, North Truro.....

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15th 2019..., unless earlier suspended, cancelled or revoked.

IN TESTIMONY WHEREOF, the undersigned have hereunto affixed their official signatures this 27th day of February 20 18.

The Hours during which Alcoholic Beverages may be sold are

From

Monday-Saturday

10:00AM-10:00PM

Sunday 10:00AM-10:00PM.....

ABCC License # 00040-RS-1292

*Handwritten signatures of the undersigned*  
LICENSING BOARD

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MASSACHUSETTS  
LICENSING BOARD

# LICENSE ALCOHOLIC BEVERAGES

THE LICENSING BOARD OF

The TOWN.....of.....TRURO.....

MASSACHUSETTS

HEREBY GRANTS A

## RETAIL PACKAGE GOODS STORE

License to Expose, Keep for Sale, and to Sell

All Kinds of Alcoholic Beverages

Not To Be Drunk On the Premises

To 2 d's Transport Inc. dba Fuller's Package Store

Frederick R. Dunn, Manager

on the following described premises

Single-story building with two rooms, full basement

for storage. Located at 300 Route 6, Truro.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15th 20.19., unless earlier suspended, cancelled or revoked.

IN TESTIMONY WHEREOF, the undersigned have hereunto affixed their official signatures this 27th..... day of March..... 20.18.

The Hours during which Alcoholic Beverages may be sold are

From.....

Monday - Saturday

8:30am-11:00pm

Sunday 10:00am-11:00pm..

ABCC LIC. #00012-PK-1292

*[Handwritten Signature]*  
Maurice Bugiso  
LICENSING BOARD

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LICENSE  
ALCOHOLIC BEVERAGES

THE LICENSING BOARD OF

The...TOWN...of...TRURO.....

MASSACHUSETTS

HEREBY GRANTS A

RETAIL PACKAGE GOODS STORE

License to Expose, Keep for Sale, and to Sell

Wines and Malt Beverages

Not To Be Drunk On the Premises

To Jams Too, Inc. dba Jams

Dawn Snow, Manager

on the following described premises

Two-story building, 1st floor sales room & storage, 2nd floor apartment  
entrances/exits located on the side and back of building.

Located at 14 Truro Center Road.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15th 2019 unless earlier suspended, cancelled or revoked.

IN TESTIMONY WHEREOF, the undersigned have hereunto affixed their official signatures this..... 27th.....day of March 2018

The Hours during which Alcoholic Beverages may be sold are

From.....

Monday -Saturday

8:00am-9:00pm

Sunday 10:00am-9:00pm

ABCC.LIC.#00011-PK-1292

*[Handwritten signature]*  
*[Handwritten signature]*  
Maurice Burgess  
LICENSING BOARD

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9-1 THE GOES 4433  
All Rights Reserved

# LICENSE ALCOHOLIC BEVERAGES

THE LICENSING BOARD OF

The.....Town.....of.....Truro.....

MASSACHUSETTS

HEREBY GRANTS A

## COMMON VICTUALER

License to Expose, Keep for Sale, and to Sell  
All Kinds of Alcoholic Beverages

***To Be Drunk On the Premises***

To. Johnson Golf Management Inc., dba Highland Links Golf Course

Kelly Laramée, Manager

on the following described premises

Two-story building, 1st floor consists of a pro-shop, food & beverage

area and adjacent deck. 2nd floor consists of offices. Exit and entrance

located in the front & rear. Located on Highland Light Road.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires JANUARY 15TH 2019., unless earlier suspended, cancelled or revoked.

IN TESTIMONY WHEREOF, the undersigned have hereunto affixed their official signatures this 27th day of MARCH 2018.

The Hours during which Alcoholic Beverages may be sold are

From

MONDAY-SATURDAY

10:00AM-7:00PM

SUNDAY

10:00AM-7:00PM

ABCC LIC# 00038-RS-1292

*[Handwritten signatures]*  
Licensing Board

THIS LICENSE SHALL BE DISPLAYED ON THE PREMISES IN A CONSPICUOUS POSITION WHERE IT CAN EASILY BE READ

**LICENSE  
ALCOHOLIC BEVERAGES**

**THE LICENSING BOARD OF  
THE TOWN OF TRURO  
MASSACHUSETTS  
HEREBY GRANTS A**

**GENERAL ON PREMISES**

**LICENSE TO EXPOSE, KEEP FOR SALE, AND TO SELL  
WINE & MALT ALCOHOLIC BEVERAGES**

**TO BE DRUNK ON THE PREMISES**

To Payomet, Inc.  
dba Payomet Performing Arts Center  
Kevin Rice, Manager

On the following described premises  
Performing arts center seasonal facility located in a main tent (50x75)  
and two adjacent side tents (20x50 & 23x49). Main tent includes a lobby  
with concession/bar area, stage and fixed seating areas; side tents  
accomodate additional fixed seating. Located at 29 Old Dewline Rd.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15, 2019 unless earlier suspended, cancelled, or revoked. In testimony whereof, the undersigned have hereunto affixed their official signatures this 27th day of March 2018

The hours during which alcoholic beverages may be sold are from:

Monday - Saturday  
5:00pm-10:30pm  
Sunday 5:00pm-10:30pm  
ABCC LIC # 00039-GP-1292

[Signature]  
[Signature]  
Maureen Douglas  
Licensing Board, Town of Truro

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MASSACHUSETTS

# LICENSE ALCOHOLIC BEVERAGES

THE LICENSING BOARD OF

The TOWN.....of..... TRURO.....

MASSACHUSETTS

HEREBY GRANTS A

## COMMON VICTUALER

License to Expose, Keep for Sale, and to Sell  
All Kinds of Alcoholic Beverages

To Be Drunk On the Premises

To STOSTEF, Inc., dba Terra Luna Restaurant

Anthony J. Pasquale, Manager

on the following described premises

One story building with dining rooms and kitchen.

Located at 104 Route 6A (Shore Road), Truro.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15th 2019., unless earlier suspended, cancelled or revoked.

IN TESTIMONY WHEREOF, the undersigned have hereunto affixed their official signatures this 27th.....day of March.....20 18.

The Hours during which Alcoholic Beverages may be sold are

From

Monday-Saturday

10:00am-10:00pm

Sunday, 12:00pm-10:00pm

ABCC LIC.#00018-RS-1292



LICENSING BOARD

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OF THE COMMONWEALTH OF MASSACHUSETTS  
AT TRURO

# LICENSE ALCOHOLIC BEVERAGES

THE LICENSING BOARD OF

The TOWN of TRURO

MASSACHUSETTS

HEREBY GRANTS A

## COMMON VICTUALER

License to Expose, Keep for Sale, and to Sell

All Kinds of Alcoholic Beverages

To Be Drunk On the Premises

To TOP MAST RESORT, Inc., dba Top Mast Cafe'

Albert R. Silva, Manager

on the following described premises

Two-story building, upper level is manager's quarters.

Lower story is restaurant, kitchen, restrooms & garage.

Located at 209 Shore Rd., Truro.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15th 20.19., unless earlier suspended, cancelled or revoked.

IN TESTIMONY WHEREOF, the undersigned have hereunto affixed their official signatures this 27th day of March 20.18.

The Hours during which Alcoholic Beverages may be sold are

From

Monday-Saturday

8:00am-11:00pm

Sunday 10:00am-11:00pm

ABCC.LIC.#00006-RS-1292

LICENSING BOARD

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# LICENSE ALCOHOLIC BEVERAGES

THE LICENSING BOARD OF

The TOWN of TRURO

MASSACHUSETTS

HEREBY GRANTS A

## COMMON VICTUALER

License to Expose, Keep for Sale, and to Sell

All Kinds of Alcoholic Beverages

***To Be Drunk On the Premises***

To ROBERT L. RICE, Inc., dba Whitman House Restaurant

Robert L. Rice, Manager

on the following described premises

First Floor: 4 dining rooms & cocktail lounge, cellar & storage.

Second floor: restroom & storage.

Located off Route 6 at 7 Great Hollow Rd., Truro.

This license is granted and accepted upon the express condition that the licensee shall, in all respects, conform to all the provisions of the Liquor Control Act, Chapter 138 of the General Laws, as amended, and any rules or regulations made thereunder by the licensing authorities. This license expires January 15th 20.19., unless earlier suspended, cancelled or revoked.

IN TESTIMONY WHEREOF, the undersigned have hereunto affixed their official signatures this 27th day of March 20.18.

The Hours during which Alcoholic Beverages may be sold are

From

Monday-Saturday

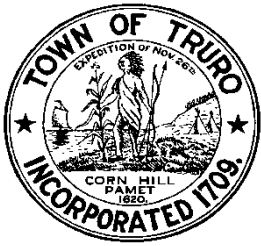
11:00am-11:00pm

Sunday 12:00pm-11:00pm

ABCC LIC. #00002-RS-1292

*[Handwritten Signature]*  
*[Handwritten Signature]*  
*[Handwritten Signature]*  
Maureen Burgess  
LICENSING BOARD

THIS LICENSE SHALL BE DISPLAYED ON THE PREMISES IN A CONSPICUOUS POSITION WHERE IT CAN EASILY BE READ



# TOWN OF TRURO

## Board of Selectmen Agenda Item

**DEPARTMENT:** Licensing Department

**REQUESTOR:** Nicole Tudor, Executive Assistant

**REQUESTED MEETING DATE:** March 26, 2019

**ITEM:** Review and Approve the 2019 Seasonal Renewal Certification for the Alcohol Beverages Control Commission

**EXPLANATION:** In addition to the Alcohol Beverages Control Commission Seasonal license renewal applications, the renewal certification must also be signed by the local licensing authority. The ABCC is requesting this form be approved and signed, as proof of any seasonal licenses that failed to renew or were disapproved for renewal. Truro had no 2019 seasonal licenses that did not renew nor did the Board of Selectmen disapprove the renewal of any seasonal alcohol licenses for 2019.

**IMPACT IF NOT APPROVED:** The renewal certification will not be approved for submission to the Alcohol Beverages Control Commission (ABCC).

**SUGGESTED ACTION:** *MOTION TO approve the 2019 Alcohol Beverages Control Commission 2019 renewal certification.*

**ATTACHMENTS:**

1. ABCC 2019 Seasonal Renewal Certification



## SEASONAL RETAIL LIQUOR LICENSE RENEWAL APPLICATION GUIDELINES

Without exception, all seasonal alcoholic beverages **licensees** are required to renew their alcoholic beverages license by **March 31<sup>st</sup>** of each year.

All retail license renewal applications must be signed by an authorized corporate officer, individual or partner and filed with the Local Licensing Authority by March 31st. Licensees who are in the process of transferring their licenses are required to file the renewal application until the transfer has occurred and they are no longer the licensee of record.

Licensees are responsible for correcting any differences between their files and the ABCC license file on the renewal application in red ink. A Form 43 verifying these changes have been ABCC approved must be attached to the license renewal application in order to change the official ABCC license file (zip codes and spelling errors do not require a Form 43).

All on-premises M.G.L. c. 138, §12 licensees must provide proof of the required liquor liability insurance to the Local Licensing Authorities.

All on-premises M.G.L. c. 138, §12 licensees must provide a copy of the required Fire Safety Inspection Certificate to the Local Licensing Authorities. Please do not forward a copy of the Fire Safety Certificate or the insurance certificate to the ABCC. You should keep these forms for your records.

Please complete this form and mail it to the ABCC along with the signed licensee certificates along with any corrections no later than April 30, 2019.

ABCC  
239 Causeway Street  
First Floor  
Boston, MA 02114  
Attn: Licensing

**Any seasonal renewal application not signed and filed by March 31<sup>st</sup> will be treated as a **New** License.**

If seasonal renewal application becomes a new license for failure to meet the March 31<sup>st</sup> signing deadline, it will be subject to all the procedures set forth under Chapter 138, §15A.

**ANY QUESTIONS REGARDING THE ABOVE GUIDELINES SHOULD BE DIRECTED TO HURSHEL LANGHAM AT EXT. 719 or SABRINA LUC AT EXT 721**

*Ralph Sacramone, Executive Director*

**SEASONAL RENEWAL CERTIFICATION 2019**

CITY/TOWN: Truro

**A. SEASONAL LICENSEES WHO FAILED TO RENEW FOR 2019/20:**

**LICENSE #:**

**LICENSEE CORPORATE NAME AND ADDRESS:**

**B. SEASONAL LICENSEES DISAPPROVED BY THE CITY/TOWN FOR 2019/20:**

**LICENSE #:**

**LICENSEE CORPORATE NAME AND ADDRESS:**

We hereby certify that the premises described in the 2019/20 seasonal renewal applications for the above mentioned municipality are now occupied, used or controlled by the licensee and will be on April 1, 2019. The 2018 Renewal Application have been approved by the Local Licensing Authorities and forwarded to the ABCC.

The Local Licensing Authorities

# DRAFT

**Truro Select Board Meeting  
Tuesday, March 12, 2019  
Truro Town Hall Selectmen's Chambers**

**Select Board Members Present:** Chair Robert Weinstein; Maureen Burgess, Kristen Reed, Paul Wisotzky, Janet Worthington

**Present:** Town Manager Rae Ann Palmer; Assistant Town Manager Kelly Sullivan-Clark

Chair Robert Weinstein called meeting to order at 5:00 p.m.

## **PUBLIC COMMENT**

Bruce Decker came forward to discuss the noise bylaw and submit a compilation of noise bylaws from other Cape towns.

John Riemer read a prepared statement on procedure for submissions of Warrant Articles and any deadline exceptions.

## **APPOINTMENT**

The Cape Cod and Islands Water Protection Fund was created for distribution of the room rental tax. Representation from all towns is a provision for the Fund, so Truro needs to choose a representative who is able to make administrative decisions. Chair Weinstein said two strong candidates are Town Manager Rae Ann Palmer and Health/Conservation Agent Emily Beebe. He recommended the Town Manager for the first organizational year. Another representative could take over afterwards. Ms. Palmer said she was willing to serve.

Paul Wisotzky moved to appoint Rae Ann Palmer to serve a three-year term as Truro's Representative on the Cape Cod and Islands Water Protection Fund. Kristen Reed seconded, and the motion carried 5-0.

## **BOARD OF SELECTMEN ACTION**

### ***Storm Preparedness***

Barnstable County Emergency Preparedness Coordinator Sean O'Brien gave an overview of the Regional Emergency Planning Committee (REPC) and how they manage storms and provide support to Cape Cod towns. He showed a PowerPoint presentation and answered questions on: training for volunteers; Ham radio operators; age accommodations for those in shelters; additional concerns of erosion, sea level rise and flooding; the regional shelters available for the Lower Cape; and help from Outer Cape Health in addition to Red Cross.

Fire Chief Timothy Collins presented a "Stop the Bleed" program on the administration of tourniquets. Firefighters Demi Miskiv and Sean Anderson and demonstrated how to stop bleeding with a tourniquet and hemostatic dressings. Training will be offered at the Fire Station

on April 4th at 7 p.m. and on April 6th at 11 a.m. Lifeguards will receive the training for the beach season. Kits will be at the beaches and all Town buildings. Police officers carry tourniquets with them, Chief Collins said. Citizens can also order personal bleeding control kits online.

### ***FY 20 Budget***

Rae Ann Palmer provided the Selectmen with the Budget for Fiscal Year 2020, a cut list and the recap. Since the last meeting, items were cut, but the total is still over by \$181,157. Department heads had made suggestions for further cuts. The School is working on cutting down their budget as Ms. Palmer had requested. She believes that, with the School cuts, the Budget can move forward. She explained the uses of Free Cash. The short-term rental tax revenue will not yet be included in the FY20 Budget. She discussed payments made to the state in comparison to revenue from the state. Ms. Palmer enumerated items that the Town cannot control: personnel step increases, cost of living adjustments, pension costs, health insurance, electricity, fuel, building maintenance, OPEB, and the general stabilization fund. This year the Town plans paving projects, including Town parking lots. Robert Weinstein discussed maintaining the level of services for the public as it relates to budgeting. Ms. Palmer said she is comfortable with the cut list as it is presented. Janet Worthington recommended an early approach to budgeting for Fiscal Year 2021. Chair Weinstein suggested planning ahead for personnel adjustments when possible. Rae Ann Palmer said zero-based budgeting is another direction for the Budget process. She also recommended an early start to Budget planning. Paul Wisotzky said the Budget Policy should be set first. He believes the Local Comprehensive Plan goals will factor into the Budget Policy. Kristen Reed suggested meeting with Provincetown and other Outer Cape towns about shared services. The Budget will be on the agenda for the Selectmen's upcoming work session. The School revisions are a key factor in FY20 Budget finalization.

### ***Draft Warrant***

The Town Manager distributed for review the latest draft of the 2019 Annual Town Meeting Warrant Articles. So far, the petitioned Articles are time stamped into the Warrant. Placeholder Articles from various boards are in the draft Warrant. Ms. Palmer noted: changes in format, the order of prefatory material, the financial Articles including the Budget appropriations, transfers, COA revolving fund, Chapter 90, Eagle Neck Creek project borrowing, CPC requests, a Right to Farm general bylaw, two home rule petitioned Articles, two petitioned articles on ADU's, a Special Permit petitioned Article, a secret voting at Town Meeting petitioned Article, a petitioned Article for the Truro Climate Action Committee, and the ballot.

### ***Referral of Petitioned Article to Planning Board***

Rae Ann Palmer said she had checked with KP Law about amending zoning bylaws and the Selectmen's vote on petitioned Articles on zoning bylaws.

Paul Wisotzky moved to refer the certified petitioned amendment to the Accessory Dwelling Unit Bylaw §40.2 and §30.2 to the Planning Board for Public Hearing. Maureen Burgess seconded, and the motion carried 5-0.

**CONSENT AGENDA**

- A. Review/Approve and Authorize Signature:
  - 1. Application for Sunday entertainment License for Truro Vineyards
  - 2. Application for a Weekday Entertainment License (10 dates) for Truro Vineyards
  - 3. Truro Water Service Application for existing water main service
- B. Review and Approve Appointment of Stephen Parker to Barnstable County HOME Consortium
- C. Review and Approve Board of Selectmen Minutes: January 22, 2019 Budget Task Force and Regular Minutes, February 25, 2019 Joint Meeting, and February 26, 2019 Regular Meeting
- D. Review and Approve and Hold Board of Selectmen Executive Minutes: May 3, 2018 Executive Session; June 26, 2018 Executive Session; September 11, 2018 Executive Session Minutes; and October 2, 2018 Executive Session
- E. Review and Approve and Release Board of Selectmen Executive Session Minutes: May 9, 2018 Executive Session; July 20, 2018 Executive Session

Paul Wisotzky moved to approve the Consent Agenda as printed. Maureen Burgess seconded, and the motion carried 5-0 with Kristen Reed abstaining from Items C and D meetings which she had not attended.

**SELECTMEN REPORTS & TOWN MANAGER'S REPORT**

All the Selectmen gave reports. Janet Worthington had a request from citizens for more pickle ball courts. She suggested putting this on a future agenda. Paul Wisotzky reported on Puma Park improvements that are underway. Maureen Burgess had attended the Municipal Vulnerability Workshop, which had identified problems of erosion, storms, sea rise, and flooding. She thanked the Police Department for the recent Senior Dinner. Kristen Reed had attended the Municipal Vulnerability Workshop, and she had volunteered at the Senior Dinner. She praised the Police for their organization and effort. Robert Weinstein attended the Municipal Vulnerability Workshop, which was well represented by Truro officials and the public. He commented favorably on Centerline Smart Buoy technology.

Town Manager Rae Ann Palmer said the Municipal Vulnerability Workshop had come about through Health/Conservation Agents Emily Beebe and Hillary Greenberg-Lemos' grant writing. She said that Assistant Town Manager Kelly Clark had sent up a demonstration of call boxes at Longnook Beach. The satellite phones worked. She is planning to buy them for the ocean beaches and Corn Hill. She said Centerline cell services could potentially be provided at all the ocean beaches with some concern about feasibility at Longnook. This could be an alternative to the satellite system. The Fire Department should have money for stretchers. Truro is working with Wellfleet on lifeguard services.

**SELECTMEN'S COMMENTS**

Kristen Reed commented on returning part-time homeowners' questions and concern about the sharks. Rae Ann Palmer said we can harden our emergency response, educate people, work with the Seashore and the other towns. There will be another presentation on plans for the summer

with information on new signs, communications, the Stop the Bleed program, call boxes, stretchers and life guard recruitment. Rae Ann Palmer said she will invite the Seashore Superintendent to participate in the presentation.

**NEXT MEETINGS AGENDA**

Rae Ann Palmer reviewed agenda items for the March 26, 2019 meeting: appointments to the Cultural Council and Board of Health, a license, and the final vote on the Warrant for Town Meeting.

**ADJOURNMENT**

Paul Wisotzky moved to adjourn. Kristen Reed seconded, and the motion carried 5-0. The meeting was adjourned at 7:35 p.m.

Respectfully submitted,

Mary Rogers, Secretary

---

Robert Weinstein, Chair

---

Maureen Burgess, Vice-chair

---

Kristen Reed

---

Paul Wisotzky

---

Janet Worthington, Clerk

**Public Records Material of 3/12/19**

1. Information on the Cape Cod and Islands Water Protection Fund
2. BCREPC Power Point presentation on Emergency Preparedness
3. Draft Fiscal Year 2020 Budget, cut list and recap sheet
4. Draft Warrant (3/12/19) for Annual Town Meeting
5. Application for Sunday entertainment License for Truro Vineyards
6. Application for a Weekday Entertainment License (10 dates) for Truro Vineyards
7. Truro Water Service Application for existing water main service
8. Appointment papers of Stephen Parker for Barnstable County HOME Consortium
9. Memos on Board of Selectmen Executive Minutes