

L.I.F.E. Incorporated
101 Essex Village
Lynnfield, MA 01940-1269
LIFE.Inc@Verizon.Net
Telephone and FAX +1.781.334.6066

RECEIVED

Center Village

Colonial Village

Essex Village

Minutes of the Board of Directors Meeting, L.I.F.E. Inc.

Held at Colonial Village December 19, 2018, 7:00pm

2018 AUG 21 P 1:41

TOWN CLERKS OFFICE
LYNNFIELD, MA

Board members present: H. Joseph Maney, Bruce Siegel, Ron Grasso, Sal Yerardi.
Others present: Ellen Craffey, L.I.F.E. Accountant, Dave Mayerson, Executive Director.
Residents present: Marilyn Yerardi, Domenic and Rosemary Sarcia.

The meeting was called to order by President Maney at 7:02pm. The first order of business was to approve the minutes of the September 15, 2018 meeting. Ron Grasso made a motion which was seconded by Bruce Siegel and the board voted 4-0 to approve the minutes. Mr. Yerardi then undertook an analysis of the FY 2018 reports provided by First Financial Trust along with an assessment of the goals outlined for the period by the study done by reserve advisors relating to the reserve funds. It was clear that there was some volatility in the markets but Yerardi stated that the goals set forth with regard to reserves were largely met. Continuous scrutiny with respect to the study and L.I.F.E.'s investments was suggested. Hearing no further business before the Board at 7:18pm, Mr. Maney made a motion to adjourn the meeting to an executive session. Mr. Siegel and Mr. Grasso seconded the motion. The Board voted 4-0 to adjourn and move to an Executive Session to discuss litigation strategy.

Respectfully submitted,
Dave Mayerson
Executive Director

