

Final Minutes
Derry Trustee of the Trust Funds
July 24, 2023

Attendees: Craig Corbett, Jeff Moulton, Craig Cunningham, Derry Chief Financial Officer - Mark Fleischer, Representing Cambridge Trust - Lisa Tourangeau, CTFA, and Brian Bickford CFA, CFP

Meeting was called to order at 3:01

Frank Adams Scholarship – 2023 Recipient, Reilly Hazard has requested that funds be disbursed to University of Connecticut. Instructions provided to Cambridge Trust

Minutes April 17, 2023, meeting, Moulton motion to approve, Cunningham second, motion carried

Current Business: Mark Fleischer

- Quarterly Request -\$1,604,749.77
- Warrant signed by Trustees:
 - \$1,593,841.77 from Capital Reserves
 - \$605,315 – Earned time roll-ups paid at retirement
 - \$519,187 Fire Station bond payment
 - \$10,908 from Trusts
 - Alexander Carr Trust
 - \$8,730 Park upkeep
 - \$2,178 Skatepark upgrade cameras
 - Spreadsheet with estimated activity through 6/30/2024 distributed
- School Dept is setting up funds for roof & maintenance, this will flow directly to Cambridge post Trustee signature

Report from Lisa Tourangeau:

- **MS 9 & 10 Reports** – September reports will require Trustee sign-off

Report from Cambridge (Brian)

- Money market yields currently >5%
- Equities are starting to see steady gains
- Trying to lock in higher yields on fixed income

Next meeting, Monday, October 16, 2023, 3:00 PM

3:50 pm - Cunningham moved to adjourn, Moulton seconded, all approved, meeting ended.

Approved: _____

Date: 10-17-2023