

**Approved Meeting Minutes
Trustees of the Trust Funds Meeting
April 18, 2022
Town of Derry, NH**

Call to Order: Craig Corbett at 3:00pm

Attendees: Craig Cunningham, Craig Corbett, Jeff Moulton (by phone) of TTF, Mark Fleischer Town of Derry CFO, Judith Noel and Brian Bickford of Cambridge Trust

Election of New Officers:

- Chair: Moulton nominated Craig Corbett, 2nd Craig Cunningham, approved 3-0
- Secretary: Corbett nominated Jeff Moulton, 2nd Craig Cunningham, approved 3-0

Approve Meeting Minutes from January 18, 2022 as amended: Corbett motioned to approve, Moulton 2nd, passed 3-0.

Derry Finance Report – Fleischer

- \$1.7M in additional ARPA; \$1M will be used towards new fire station
- \$615,016 Transfer from Trusts, Approved, 3-0. \$502,586 for leases, \$107,615 for miscellaneous capital, and \$4815 for park and cemetery upkeep.

Amended By-Laws: new asset allocation guidelines approved which put Derry in line with other municipalities. Approved 3-0.

Frank Adams Scholarship – Pinkerton to decide on candidate at their next meeting (5/12)

Cemetery Flowers – Craig Corbett to coordinate

Quarterly Performance Reports – Bickford

- Review of current market environment; expect higher yield in the near future as interest rates rise
- No questions on Capital Reserve
- Trust Fund: 6% rate of return over last year, alternative assets have offset equity this past year

Next Meeting: July 18, 2022 at 3pm

Jeff Moulton left Meeting at 3:48pm; Meeting Adjourned at 4:00pm

Jeff Moulton
Secretary, TTF