

## Minutes

### Trustees of the Trust Funds Meeting

October 21, 2019

Derry, New Hampshire

Town Hall, 3rd fl Training Room

Call to Order: 3:00pm

Present: Joan Crimlisk, Jeff Moulton, Mark Fleischer, Judith Noel, Brian Bickford

Approve Prior meeting Minutes: Jeff motioned to approve minutes from the 7/11/19 meeting. Joan seconded. Minutes approved.

Frank Adams Scholarship recipient was Joron Harrell, all season athlete, including track and field at Pinkerton. The scholarship of \$300 was sent to Merrimack College on behalf of Joron.

Jeff motioned to increase Frank Adams Scholarship from \$300 to \$600 for 2020. Joan seconded. All in favor. Motion approved.

In early September, transfers were approved from the following funds:

|                     |                      |         |
|---------------------|----------------------|---------|
| Parks               | Alexander Carr       | 1,296   |
| Resolution 2019-048 | compensated absences | 26,8687 |
| Resolution 2019-047 | Bldg & Grounds       | 18,9445 |

Requests for reimbursement for quarter ending 9/30/19 were approved:

|                              |                |           |
|------------------------------|----------------|-----------|
| Parks & Rec                  | Alexander Carr | 6,350     |
| Parks & Rec                  | MacGregor      | 11,000    |
| Human Services               |                | 1,500     |
| Perpetual Care Cemetery Fund |                | 30,095.50 |
| East Derry Cemetery Fund     |                | 30,095.50 |
| Subtotal Trusts              |                | 79,041    |

Capital Reserves

|                 |         |
|-----------------|---------|
| Fire Department | 285,299 |
|-----------------|---------|

|              |         |
|--------------|---------|
| Public Works | 120,421 |
|--------------|---------|

|                      |        |
|----------------------|--------|
| Waste Tire Recycling | 38,937 |
|----------------------|--------|

|                           |         |
|---------------------------|---------|
| Subtotal Capital Reserves | 444,657 |
|---------------------------|---------|

|       |         |
|-------|---------|
| Total | 523,698 |
|-------|---------|

Brian reviewed 2019 Q3 financial performance.

Unemployment rate remains low.

He talked of growth versus value and duration of the long term.

S&P 500 improvements are high.

In price/earnings, earnings are higher as taxes are less.

Net contributions less withdrawals were reported for each fund.

Short term returns have been high.

Next meeting Jan 13, 2020 3 pm.

Jeff motioned to adjourn at 4:12pm. Joan seconded. All in favor. Meeting adjourned.

Respectfully submitted,

Joan Crimlisk, Trustee