

Trustees of the Trust Funds Meeting

January 19, 2021 3PM

Derry, New Hampshire

Municipal Center Rm 207 and Teleconference

Call to Order: Joan Crimlisk called the meeting to order 3:35PM

Present: Joan Crimlisk (Chairman), Jeff Moulton, Craig Corbett, Mark Fleischer, Judith Noel, Brian Bickford

Approve minutes from 10/19/20 meeting: JC had emailed MF to verify the estimate of expenditures in the near future was said to be \$517k. JM motioned to accept the minutes as amended. JC seconded. Trustees agreed.

Trustees approved by email on 1/12/21 transfer of funds for eligible capital expenses vetted:

Trust funds Main Acct       \$85,469

Capital Reserve   953,184

Total               1,038,653

Town of Derry NH Finance Report: MF said the FY20 audit is completed.

MF reported Cash flow to replenish capital reserve sent to CT on 1/19/21.

MF said all capital will be approved before ordering. MF prepared an estimate activity by June 30, 2021, the end of this fiscal year. This includes retirements, fire department, public works, buildings & grounds, new trusts and worst case scenario.

Investment Presentation: BB said there was some bounce back this quarter from the low effect of COVID-19 in March 2020. He reported statistics over the last year and over the last quarter. Trust Funds are 54% equity, 39% Fixed income. Capital Reserve has maturity.

MS-9 Report: Judy said the report is being prepared.

Next meeting: April 19, 2021 3PM

Adjourn: CG motioned to adjourn JC seconded at 4:20PM.

Respectfully submitted,

Joan Crimlisk