

Minutes

Trustees of the Trust Funds Meeting

April 20, 2020 3PM

Derry, New Hampshire

Conference Call

Call to Order: Joan called meeting to order at 3:13pm.

Present: Joan Crimlisk, Chairperson, Craig Corbett, Trustee, Mark Fleischer, Judith Noel, Brian Bickford, James Morgan

Approval of Minutes from the 1/13/20 meeting will be asked next meeting, as Craig was not present then.

If the listening public have comments they can send them by mail.

Joan spoke of Annual Distributions.

Frank Adams Scholarship: Joan said Jeff Moulton contacted last year's administrator. It may take longer this year for applications and decisions. He will follow up. The amount will be \$600.

Noyes Memorial Day Flowers: Joan will obtain and place flowers at the Noyes gravesite before Memorial Day, submit a receipt, and be reimbursed from the Noyes Trust.

Mark spoke of the Finance Quarterly Requests for reimbursement.

\$11,578	for park upkeep and recreation
2,404	Perpetual care of the cemetery
165,826	Fire Capital Plan Reserve
152,252	Police Capital Reserve
57,399	Public Works Reserve
27,079	Waste Tire Trust for recycling

Joan motioned to approve. Craig seconded.

Mark spoke of the planned warrant article for a new trust of fund into capital reserves from the state funding for COVID-19 loss revenues, cemetery plots and perpetual care.

Brian spoke of the Quarterly Advisors 2020 Q1 report.

Indexes thru 4/15/20 show the market going down and up again with federal stimulus programs.

The Weekly Unemployment Claims graph showed 5.4 million, 6.6 million and 6.8 million for 3 consecutive weeks.

It was a tough quarter for equity benchmarks.

Information Technology and Utilities held up with remote working while energy and consumer discretion sectors were detractors.

The capital reserve is a high percentage of Fixed Income.

Next meeting will be July 20, 2020 3PM.

Joan motioned to adjourn. Craig seconded. Meeting adjourned at 4:06PM.

Respectfully submitted,

Joan Crimlisk, Trustee, Chairperson