

Minutes

Trustees of the Trust Funds Meeting

Derry, New Hampshire

Municipal Center, Room 207 and conference call

July 20, 2020 3PM

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

Call to Order: Joan called the meeting to order at 3:25 PM

Approval of minutes: Jeff motioned to approve minutes of the January 13, 2020 meeting. Joan seconded. Craig motioned to approve minutes of the April 20, 2020 meeting. Joan seconded. Minutes approved.

Frank Adams Memorial Scholarship awardee is Kevin Phelps. We will receive further information about his studies next year for the \$600 scholarship.

The Noyes Memorial Flowers of Dahlias were \$15.88.

FY20 Q4 Finance Request was emailed to Trustees June 23, 2020. Trustees approved the requests by email June 24, 2020 and again at this meeting. Joan signed. Other trustees can sign when end of FY20 reports are ready.

Mark said a new account was opened and funded from the state called COVID-19 with concern over less revenue to the town from the state meal and lodging tax.

Quarterly transfers to funds:

Municipal Transportation Improvement Fund 43,785.00

Waste Tire Fund 27,515.00

COVID-19 33,814.00

Perpetual Care Trust 2,750.00

Total 107,864.00

Quarterly Disbursements From funds:

Carr Trust	5,123.00
Fire Capital Reserves	57,179.00
E-Govt Capital Reserves	74,238.00
Police Capital Reserves	17,460.00
Municipal Transportation Improvement Fund	160,000.00
Capital Reserve Subtotal	308,877.00
Capital Reserve & Trusts	314,000.00

Town of Derry's auditors requested information from Judy in file format. The twelve months of information was sent to the auditors from July 1, 2019-June 30, 2020. Mark said there's more work in August for FY20.

Mark spoke of FY21 projections of capital reserve fund disbursements.

Judy said the reporting to the state may be finished around mid-August.

Brian spoke of the volatile stock market this past quarter. Info tech was strong with working at home technology and shopping online. Some give dividends. Consumer discretionary was weak. Fixed income stabilized the income.

Next meeting is October 19, 2020 3 PM.

Joan adjourned the meeting at 4:40 PM.

Respectfully submitted

Joan Crimlisk, Trustee