

**Final Meeting Minutes
Trustees of the Trust Funds Meeting
August 2, 2021
Town of Derry, NH**

Call to Order: Joan Crimlisk at 3:11pm

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

Approve Meeting Minutes from April 19, 2021: Moulton motioned to approve, Corbett 2nd, passed 3-0.

Frank Adams Scholarship – confirmed amount to be \$500, Judy will see if check has been issued to Rochester Institute of Technology on behalf of Isaac Cohen

Noyes Memorial Flowers – Crimlisk provided a plant

Taylor Library – no changes to existing disbursement method needed

Derry Finance Report – Fleischer

- Compensated earn time was a big increase this year due to early retirements
- Disbursements (up to 6/30/21) approved: Corbett motioned to approve, Moulton 2nd, approved 3-0
- MS-9 and MS-10 Reports sent via email by Fleischer on 7/30/21. Motion to approve Moulton, 2nd Corbett, approved 3-0.
- \$974,173 transfer for Trust Fund, Capital Reserve & Expendable Trust (7/30/2021 Fleischer email)
- Report on Fund Activity - \$1.7M in ARPA received, new trust to be formed in September. FY2021 Capital Reserve is roughly at the same level of funds.

Quarterly Performance Reports – Bickford

- Derry Trust Fund returns (57% in equities) enabled 18% return year over year
- Capital Reserve and Expendable Trust results were modest due to current interest rates and bond market

Next Meeting: October 18 2021 at 3pm

Meeting Adjourned at 4:20pm

Jeff Moulton
Secretary, TTF