

Draft

Minutes

Trustees of the Trust Funds Meeting

April 29, 2019 3PM

Derry, New Hampshire

Municipal Center 3<sup>rd</sup> fl Training Room

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

Call to Order: Joan called the meeting to order at 2:59 pm.

Trustees: Joan said since Joel resigned, there is a vacant Trustee position until March 2020.

Minutes: Jeff motioned to approve the minutes of the 1/24/19 meeting. Joan seconded. Minutes approved.

Frank Adams Memorial Scholarship: Jeff can follow up with the new scholarship contact for high school graduating students, going on for further education, a resident of Derry, engaged in civic activities.

Town Reports:

Derry Finance Committee: Mark said he will email the Trustees the date of the next meeting.

Mark presented the FY19Q3 requests from Trust Funds and Capital Reserves.

Trusts: Parks, Cemetery

Capital Reserves: Fire capital, Police capital, Public works capital, Recycling

Mark presented FY19Q3 transfers to Capital Reserve and Trust Funds:

Capital Reserves: Transportation Improvement Fund, Waste Tire Fund

Trusts: Cemetery Perpetual Care Trust Fund

Mark said Trustees of Taylor Library requested their quarterly distribution be transferred to Taylor Capital Reserve Fund each quarter. Jeff motioned to transfer Taylor Library Trust quarterly distribution to Taylor Library Capital Reserve Fund. Joan seconded. Motion approved.

Mark presented FY19 and FY20 Capital Budget.

Investor Advisor Report:

Judy presented the MS-9 report for FY19 YTD March 31, 2019. Next quarter will be end of the fiscal year and the annual filing with the state. Names of the family trusts need to be added to the Perpetual Care Cemetery Trust MS-9.

Brian updated Company news with the Optima Bank merger.

Brian presented 2019Q1 results. The market's 2019Q1 return has been resilient.

Trust Funds FYTD total return was strong in the Tech sector.

Capital Reserve is 75% fixed income.

The new Trusts had a fixed income return.

Next meeting: July 11, 2019 3 PM.

Jeff motioned to adjourn. Joan seconded. Joan adjourned the meeting at 4:30 PM.