

Final Minutes  
Derry Trustee of the Trust Funds  
October 17, 2023

Attendees: Craig Corbett, Craig Cunningham, Derry Chief Financial Officer - Mark Fleischer, Representing Cambridge Trust - Lisa Tourangeau, CTFA, and Brian Bickford CFA, CFP Absent: Jeff Moulton

Meeting was called to order at 3:13

**Current Business: Mark Fleischer**

**Derry Finance Quarterly Requests**

- Quarterly Request - \$2,286,537 needed. \$11,000 noted from McGregor Trust will not be needed.

MAIN ACCT:	ROW	WITHDRAWAL BUDGET	YTD FY23 EXPENSE	smallest of A&B		Current REQUEST
				ELIGIBLE REQUEST	PREVIOUS REQUESTS	
ALEXANDER CARR TRUST	1	85,590.00	10,127.26	10,127.00	-	10,127.00
MACGREGOR TRUST	2	11,000.00	13,863.16	11,000.00	-	11,000.00
SYLVANUS BROWN TRUST	3	1,500.00	18,673.26	1,500.00	-	1,500.00
PERPETUAL CARE CEMETERY	4	50,000.00	29,098.75	29,099.00	-	29,099.00
		148,090.00	71,762.43	51,726.00	-	51,726.00
<b>EXPENDABLE TRUST ACCT:</b>						
CBA IMPLEMENTATION EXPENDABLE TRUST	5	75,000.00	75,000.00	75,000.00	-	75,000.00
		75,000.00	75,000.00	75,000.00	-	75,000.00
<b>CAPITAL RESERVES:</b>						
FIRE CAPITAL PLAN RESERVE	6	679,621.00	175,458.53	175,459.00	-	175,459.00
EXPENDABLE MAINTAINENCE TRUST B&G	7	368,440.00	-	-	-	-
FIRE FACILITIES AND EQUIPMENT CAPITAL RESERVE	8	1,452,760.00	1,243,719.80	1,243,720.00	-	1,243,720.00
TAYLOR LIBRARY CAPITAL RESERVE	9	29,000.00	-	-	-	-
EGOV'T CAPITAL RESERVE	10	51,070.00	38,351.76	38,352.00	-	38,352.00
DERRY RECOVERY EXPENDABLE TRUST FUND	11	511,357.00	492,357.00	492,357.00	-	492,357.00
POLICE CAPITAL RESERVE	12	279,972.00	83,799.85	83,800.00	-	83,800.00
PUBLIC WORKS CAPITAL RESERVE	13	556,871.00	91,399.00	91,399.00	-	91,399.00
MUNICIPAL TRANSPORTATION IMPROVEMENT FUND	14	160,000.00	-	-	-	-
WASTE TIRE TRUST	15	312,244.00	45,723.58	45,724.00	-	45,724.00
		4,401,335.00	2,170,809.52	2,170,811.00	-	2,170,811.00
Grand Total		4,624,425.00	2,317,571.95	2,297,537.00	-	2,297,537.00

- New Account will be open for PD K9 Donations - expendable trust will be established for maintenance.
- School money received in August.
- \$882K will be sent to trusts.
  - \$750K Fire Station
  - Other from fees, registrations, wastewater, municipal waste

**Report from Lisa Tourangeau:**

- MS 9 & 10 Reports** – State is requiring more detail for the Cemetery Trust, Town Finance Department, Cambridge Trust, and State are working together to find a reasonable solution.

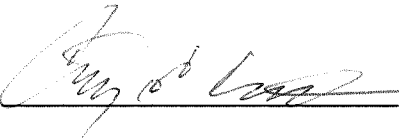
**Report from Cambridge (Brian)**

- A significant volume of securities maturing next year, these should be reinvested at higher yields.
  - Fed Funds Futures are good for the moment, some thought that interest rates will begin to come down in mid-late 2024.
  - The economy is functioning well with 5% cost of capital.
  - Town has planned cash flow needs well, which enables better investment results.
  - Equities have done well, about 58% of assets - yield 10.38%
  - Fixed Income Yield = 5.27%

Next meeting, Tuesday January 23rd, 3:00 PM

4:01 pm - Cunningham moved to adjourn, Corbett seconded, all approved, meeting ended.

Approved:

A handwritten signature in dark ink, appearing to read "Stephen J. Carra", written over a horizontal line.

Date:

1-30-2024