



# TOWN OF HUDSON NH

## Trustees of Trust Funds



Edmond Duchesne      Harry A. Schibanoff      Leonard T. Lathrop

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### MINUTES OF THE October 26, 2017 MEETING

“DRAFT”

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of October 26th @ 3:06 PM., in the Buxton Meeting Room at Town Hall.
2. **ATTENDANCE**  
**Trustees of Trust Funds:** Ed Duchesne, Harry Schibanoff, and Len Lathrop  
**Staff/Others:** Kathy Carpentier, Finance Director  
Paula DeAngelis, Clerk to Trustees
3. **PUBLIC INPUT:** None at this time
4. **CONSENT ITEMS**
  - a. Acceptance of Minutes: Minutes of August 10, 2017
  - b. Receipt of \$13.34, from Johnson & Johnson claim settlement

*Motion by Trustee Duchesne, seconded by Trustee Schibanoff to accept the consent items, carried 3-0.*
5. **PRESENTATIONS:** none at this time
6. **OLD BUSINESS:** none at this time
7. **NEW BUSINESS:**
  - a. Request from School Renovation CRF of \$157,676 – approved Warrant Article #4, 3/16/17 School Ballot (roof replacement of Gym & Library at Alvirne), approved - funds will need to be moved from Wealth in order to process check
8. **OTHER BUSINESS/CORRESPONDENCE:**
  - a. Class Action settlement - \$0, no refund
  - b. Ed in review of latest People’s Wealth statements: Wells Fargo seems to be doing ok with no impact from recent public scandals, also Spider S&P is doing quite well
  - c. Len has been meeting with the Rodger’s Library Trustees regarding the Zelonis Trust, with approx. \$100,000 in regards to moving from current investment brokerage (Schwab),

to People's Wealth with the Trustees of Trust Fund officials being delegates to invest only. These funds would be in a separate account, but would fall under our current fee schedule and investment policy.

9. **SCHEDULING OF NEXT MEETING:** tentatively 1/18/18 at 3pm

**Motion to adjourn by Trustee Schibanoff and seconded by Trustee Duchesne at 4:20 carried 3-0.**

- cc. Trustees, Finance Director, Town Clerk, Board of Selectmen, School Administration