



# TOWN OF HUDSON NH

## Trustees of Trust Funds

Edmond Duchesne      Harry A. Schibanoff      Leonard T. Lathrop



12 School Street • Hudson, New Hampshire 03051 • Tel: 603-886-6000 • Fax: 603-598-6481

### MINUTES OF THE MAY 12, 2016 MEETING

#### “DRAFT”

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of May 12, 2016 at 3:05pm., 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 (excused)  
Paula DeAngelis, Clerk to Trustees
3. **PUBLIC INPUT:** People’s United Wealth Advisor’s: Jim Kilcommons, Mark Cross-Powers, Beth Racette-Head, & Matt Boyle
4. **CONSENT ITEMS**  
**Acceptance of Minutes**  
**Motion by Trustee Duchesne, seconded by Trustee Schibanoff to accept the minutes of March 10, 2016, carried 3-0.**
5. **OLD BUSINESS**
  - A. Draft warrant of 6 potential accounts identified for disposition. At the Board of Selectmen’s meeting of 5/10/16, they unanimously agreed 5-0 to forward to the next ballot. We plan to revisit in December for the March 2017 ballot.
  - B. Donations, Zylonis Trust - guidance from the Attorney General’s office – see below 6B, possibly attending annual Library Trustees meeting in Concord.
6. **NEW BUSINESS:**
  - A. Jim from People’s presented a quarterly update on our portfolio, including trends in the economy, and a few small adjustments he plans to make in the capital fund. Overall the presentation went well; the gentlemen were in agreement with Jim’s portfolio suggestions and very pleased with the presentation. As noted, “...we are in it for the long haul”.
  - B. Trustees annual meeting, Concord, 6/15/16, 1:00 – 4:00p.m., Holiday Inn, 172 North Main St. Also, if needed, Trustees were asked to attend Library Trustees annual meeting occurring same day, but from 8:30 – 11:30a.m. Both Ed & Harry plan to attend annual meeting, Paula to RSVP for two.
  - C. Recreation Scholarship Trust Fund – new funds received \$1,117.00 and deposited into the checking account 4/18. A request was also received to prepare (2) checks each for \$500.00 for

two graduating seniors, this year's recipients. Dave Yates plans to present checks June 13<sup>th</sup>. A copy of a memo dated 5/6 to KC indicates an additional check of \$451. to be forthcoming from Finance. The two scholarship checks are being prepared from the checking account. The balance of the fund, \$568 will be set up as a new Trust in July, once deposits are made & checks cash.

D. Request for payment from Ambulance CRF of \$150,000 – check prepared.

E. Request for payment from Info Service CRF of \$28,617.34 for 50% of phone expenses as approved at the Board of Selectmen's meetings of 10/16/14 & 10/30/14. Lisa Nute presented to Trustees as meeting had adjourned. She said that KC had reviewed packet. Check prepared.

7. **OTHER BUSINESS/CORRESPONDENCE:**

A. Other expected expenses to come this fiscal year: Info Serv. CRF approx. 50K, Police Vest CRF approx. 30K

8. **SCHEDULING OF NEXT MEETING:** June 23rd at 3pm

9. **Motion to adjourn by Trustee Duchesne and seconded by Trustee Schibanoff at 4:30 carried 3-0.**

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