



# TOWN OF HUDSON NH

## Trustees of Trust Funds

Edmond Duchesne      Harry A. Schibanoff      Leonard T. Lathrop



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### MINUTES OF THE June 11, 2015 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of June 11, 2015 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 and Paula DeAngelis, Clerk to Trustees

3. **PUBLIC INPUT**

**Vendors:** Jim Kilcommons, Mark Cross-Powers, and Beth Racette-Head of People's United Wealth

4. **CONSENT ITEMS**

**Acceptance of Minutes**

**Motion by Trustee Schibanoff to accept the minutes of May 21st, seconded by Trustee Duchesne, carried 3-0.**

5. **OLD BUSINESS**

6. **NEW BUSINESS**

A. Jim Kilcommons of People's United Wealth along with his team presented our latest portfolio updates including market trends and changes. Since investing capital reserve funds with PUW, over the last 10 month period, the Town has averaged a monthly investment return of 4%, or approximately \$65,000/month. The monthly fee cost to invest funds, approximately \$6,200/month has been paid by the Town however, starting in July, will start being paid out of the actual Capital Reserve or Trust fund per Town vote of March 10, 2015. There was also a discussion about the possibility of investing an additional \$2M of Town funds for approx. 2 years. PUW has no problem keeping another line item for additional funds. These funds may need to be appropriated however.

- B. People's United Wealth April fees of \$6,278.90 – approved, signed off for processing.
- C. Payment request to Town from Police Weapons CRF \$5,533.00 for holsters of new weapons – approved for processing.
- D. Payment request to Town from Fire App. CRF \$160,000.00 for new squad as per Town vote of June 12<sup>th</sup>, 2013 – approved for processing.
- E. Payment request to Town from Cable CRF \$895,595.00 & from (Future) Senior Ctr. CRF \$502,296.00 to construct the new Senior Ctr. & Cable facility as per Town vote of June 12<sup>th</sup> 2013 – approved for processing. Check to Town for the above four payments will be released for processing to Town upon fund availability, approximately June 18<sup>th</sup>.

7. **OTHER BUSINESS/CORRESPONDENCE**

- A. Reminder Annual Meeting in Concord: June 22<sup>nd</sup>, 1PM – 4PM (meet at Len's office at 11:30am.)

8. **ADJOURNMENT/SCHEDULING OF NEXT MEETING**

**Motion to adjourn at 4:20 by Trustee Schibanoff, 2<sup>nd</sup> by Trustee Lathrop, carried 3-0.**

Next meeting scheduled for Thursday, August 27<sup>th</sup> at 3:00 pm.

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