



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE January 22, 2015 MEETING

“DRAFT”

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of January 22, 2015 at 3:05pm., in the Buxton Meeting Room at Town Hall.

2. **ATTENDANCE**

Trustees of Trust Funds: Ed Duchesne, and Len Lathrop

Staff/Others: Kathy Carpentier, Finance Director and Paula DeAngelis, Clerk to Trustees

3. **PUBLIC INPUT**

Vendors: People’s United Wealth Representatives: Jim Kilcommons, Mark Cross-Powers & Nicole Pellenz

4. **CONSENT ITEMS**

Acceptance of Minutes

Motion by Trustee Duchesne to accept the minutes of December 18th, seconded by Trustee Lathrop carried 2-0.

5. **OLD BUSINESS**

- A. People’s Wealth presented a quarterly update on invested funds. It was suggested that we receive a performance return summary on a monthly basis. Based on the past 5 months the performance of the Capital Reserves indicates approximately a 3% return including inflation. We expect to see approximately 7% over a 3 – 5 year period. Jim asked for a copy of our investment policy – Paula will send. KC plans to put together a cash flow projection of possible expected pay outs over the next 15 months.
- B. Request for Payment from School Renovation CRF for \$299,750.00 approved to be paid out – Paula to send Mark an email to move funds in order to release check.
- C. Annual Report – Len to draft.

6. **NEW BUSINESS –**

A. People's Wealth, Nov. fees, \$6,241.09 – signed off for processing.

7. **OTHER BUSINESS/CORRESPONDENCE – N/A**

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

Motion to adjourn at 5:00 by Trustee Lathrop, 2nd by Ed, carried 2-0.

Next meeting scheduled for Thursday, March 12, 2015 at 3:00 pm.

cc. Trustees

Finance Director

Town Clerk

Board of Selectmen

School Administration

File