



# 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

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, 2<sup>nd</sup> 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