



# TOWN OF HUDSON

## Trustees of the Trust Fund



Edmond Duchesne      Harry A. Schibanoff      Leonard T. Lathrop

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### MINUTES OF THE June 22, 2012 MEETING

1. Meeting was called to order at 10:00 A.M. by Trustee Duchesne. In attendance were Trustees Duchesne, Schibanoff, & Lathrop. Finance Director, Kathy Carpentier, and Clerk to the Trustees Paula DeAngelis were also in attendance. Also, present were: Kurt Patten and Amos Robinson of MSSB. (see New Business #5a)
2. The minutes from the meeting of May 10, 2012 were reviewed and accepted.

Motion by Harry Schibanoff, to accept the minutes of May 10, 2012, carried.

3. CORRESPONDENCE: none at this time
4. OLD BUSINESS:
  - a) Foreign stock/bond issue w/ TDWealth, update. Ed was able to contact Bob Magan of TDWealth after several attempts. Bob is awaiting information from T. Knowles in Concord of the AG's office for specific guidelines re: bonds that are chartered/registered in the United States.
  - b) Sewer Pump request for payment of \$892.03 (follow-up from Sewer meeting 5/10) signed off – awaiting fund transfer.
  - c) Trustees were unable to attend annual meeting in Concord 6/21.
5. NEW BUSINESS:
  - a) New MSSB advisor presentation. Our funds are currently safe with MSSB. We need to decide if we move funds to Wells Fargo (with Bob Robbins @ a fee rate of .05%) or leave as is with new manager Kurt Patten of MSSB or (as Kurt suggested) assign to independent consultant Amos Robinson of Thomas Partners currently working with MSSB (funds would remain with MSSB, but would be subject to a fee increase of .09% (currently .05% w/ MSSB). June invoice of \$3,010.09 was signed off for processing.
  - b) Property Revaluation reimbursement request of \$19,908. Was signed off & is awaiting a fund transfer in order to process.
  - c) TD Wealth signature request – Trustees to see P. Barry.
6. Meeting is adjourned 12:15pm. Our next Trustee meeting is scheduled for Thursday, Aug. 2, 2012 at 3:30 pm in the Buxton Community Room.

Motion to adjourn at 12:15 p.m. by Trustee Lathrop, carried.

Respectfully by: Paula DeAngelis

**cc. Trustees**

**Finance Director**

**Town Clerk**

**Board of Selectmen**

**School Administration**

**File**