



TOWN OF HUDSON

Trustees of the Trust Fund



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 November 10, 2011 MEETING

1. Meeting was called to order at 3:30 P.M. by Trustee Lathrop. In attendance were Trustees Duchesne & Schibanoff, Finance Director Kathy Carpentier, and Clerk to the Trustees Paula DeAngelis.
2. The minutes from the meeting of September 29, 2011 were reviewed and accepted.

Motion by Ed Duchesne, to accept the minutes of September 29, 2011, carried.

3. CORRESPONDENCE:

- a) Trustee Times – to peruse at your convenience.
- b) 9 month CD at Peoples to roll over 11/15. Discussion involved placing all funds at People's in the 24mth CD to maximize on interest return. Len will call Beth Monday to discuss not rolling the 9 month CD, and either put in the 24 month CD or the savings account and possibly having Beth attend the next meeting on 12/22. Len to see if we have up to 3 withdrawals per term.

4. OLD BUSINESS:

- a) Update to last months investment discussion re: MSSB going to 70/30 (stock/liquid) and TDW moving cash to bonds. Len will contact Bob Robbins. Also, Len to contact Bob Magan regarding too much cash.
- b) Investment Policy needs updating for GASB compliance – KC to review and update by the end of the fiscal year.

5. NEW BUSINESS:

- a) Budget Committee meeting Wednesday, November 30th @ 7:pm.

6. Meeting adjourned 4:22 PM. Our next meeting is scheduled for Thursday, Dec. 22, 2011, at 3:30 pm in the Community Development conference room.

Motion to adjourn at 4:22 p.m. by Trustee Duchesne, carried.

Respectfully by: Paula DeAngelis

cc. Trustees
Finance Director
Town Clerk
Board of Selectmen

**School Administration
File**