

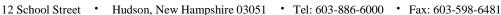
TOWN OF HUDSON

Trustees of the Trust Fund

Edmond Duchesne

Harry A. Schibanoff

Leonard T. Lathrop



MINUTES OF THE July 28, 2011 MEETING

- 1. Meeting was called to order at 3:37pm P.M. by Trustee Mr. Ed Deschesne. In attendance were Trustees Len Lathrop and Harry A. Schibanoff, Finance Director Kathy Carpentier, and Clerk to the Trustees Paula DeAngelis.
- 2. The minutes from the meeting of May 26, 2011 were reviewed and accepted.

Motion by Ed Duchesne, to accept the minutes of May 26, 2011, carried.

3. CORRESPONDENCE:

- a) Form to confirm bank balances signature needed, given to Kathy.
- b) New fiscal year P.O. for Paula DeAngelis signature needed.
- c) Trustee budget expenditure report 6/2011 copies for Trustees.
- d) Mackensen & Co. municipal investment services. Proposal related to NH PDIP - Trustees to review, no action taken.
- e) MorganStanley SmithBarney new brochures, given to Trustees.
- f) TD government banking CD to roll, as information.
- g) Documents required for audit pulled and given to Finance.

4. OLD BUSINESS:

a) People's United interest return on 24 & 9 month CD's. Len plans to call to confirm that interest return is fixed.

5. NEW BUSINESS:

- a) TD Wealth invoice of \$4,012.65 dated 6/20/11 quarterly fees -5/31/11 (sent to KC for y/e processing).
- b) Info. Services request for payment of \$14,759.40, checked signed, money needs to be moved before processing check.
- c) Hills Farm Cemetery request for payment of ½ of FY11 interest total earned = \$19.55, ½ would be \$9.77, funds need to move before processing check.
- d) Report of Trust & Capital Res. Funds report to Dept. of Rev. for year ending 6/30/11, all funds total \$12,725,458.05, copies to Charitable Trust & Attorney General's Offices.
- e) Investment Policy needs updating Trustees asked Kathy to review existing policy for any updates by mid September.
- f) Sewer Committee June 30th balances memo to committee.
- g) MorganStanley SmithBarney investment fee invoice of \$2,930.75 for period 7/1/11 - 9/30/11.



- h) Memo FY12 funds for Cable CRF of \$63,138.89 check included with (i) below.
- i) Approved Appropriations for Capital Reserve Funds FY12, total \$515,542.89, check(s) include (h.) above Cable funds.
- j) New Capital Reserve Fund: Fire Equipment Capital Reserve voted on and approved at the March 8, 2011 annual election of \$1,000.00 will be forthcoming from Finance. New account will need to be set up once check is received.
- 6. Meeting adjourned 4:20 PM. Our next meeting is scheduled for Thursday, August 25, 2011, at 3:30 pm in the Community Development conference room.

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

Respectfully by: Paula DeAngelis

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