



TOWN OF HUDSON

Trustees of the Trust Fund

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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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 1/2 of FY11 interest – total earned = \$19.55, 1/2 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**