



# TOWN OF HUDSON

## Trustees of the Trust Funds

Edmond Duchesne      Russell T. Ober, III      Leonard T. Lathrop

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12 SCHOOL ST. HUDSON, NEW HAMPSHIRE 03051    603 886 6024

### MINUTES OF THE September 23, 2010 MEETING

1. Meeting was called to order at 3:04P.M. by Trustee Len Lathrop. In attendance were Trustees Russ Ober, and Ed Duchesne, Finance Director Kathy Carpentier, and Clerk to the Trustees Paula DeAngelis. Public: Stuart Schneiderman.
2. The minutes from the meeting of August 26<sup>th</sup> were reviewed and accepted.

Motion by Russ Ober, seconded by Trustee Ed Duchesne to accept the minutes of August 26, 2010, carried 3-0.

#### 3. CORRESPONDENCE:

- a) New FY11 fund, Pond Reclamation – check \$10,000. New fund needs to be established with a banking firm and deposited, etc. Len created an account at Ocean with a 9 month CD (they are expecting the check for \$10,000) – Len deposited 9/24.
- b) Notice of Settlement of Shareholder Derivative Action. Ed will contact the management asset accounts to inquire if we are invested in this company (copy given to Ed).

#### 4. OLD BUSINESS:

- a) TD Wealth (B. Magan) proposed fee increase. Len created an RFP for investment services. He will give Paula a list of companies to send a bid to (conservative, 70/30%) so they can review the bids next month. Len will draft letter to sewer committee regarding going out to bid due to the proposed fee increase.
- b) Investment Policy –mailed to Attorney General's Office.
- c) MS-9 mailed to Attorney General's Office. Return receipt received.
- d) Cy Pres update. Len – Meeting called off, no contest – waiting for Atty. Gen. to sign off, (J. N. Hills and A. K. Hills wills issue with new library name).
- e) FY11 funds of \$50,000 for Fire Apparatus fund – moved this week.
- f) Scanning project update. Storage cost is covered by the Town Clerk's office. Five boxes of old documents, (prior to FY2003) have been moved to off-site permanent storage, labeled as such with an inventory of these boxes in the files.

#### 5. NEW BUSINESS:

- a) FY12 Budget proposal was discussed and adjustments were made line by line with the Trustees and Mrs. Carpentier. Mrs. Carpentier plans to present our budget for us at the October budget meeting.

Motion to have the Finance Director to represent us at the Selectmen's Budget Review meeting of 10/23/10 by Trustee Ober, seconded by Trustee Dushesne, carried 3-0.

- b) Bill from TD Wealth Management of \$3,451.20 – signed off by Trustees.

6. Meeting adjourned at 3:52pm. Our next meeting is scheduled for Thursday, October 28, 2010 at **3:30** pm in the Community Development conference room.

Motion to adjourn at 3:52 p.m. by Trustee Duchesne, seconded by Trustee Ober, carried 3-0.

Motion to moved meetings to 3:30pm by Trustee Ober, seconded by Trustee Duchesne, carried 3-0.

**Respectfully by: Paula DeAngelis**

**cc. Trustees  
Finance Director  
Town Clerk  
Board of Selectmen  
File**