



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE October 24, 2019 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of October 24, 2019 @ 3:01 PM., in the Buxton Meeting Room at the Town Hall.
2. **ATTENDANCE**
Trustees of Trust Funds: Ed Duchesne, Harry Schibanoff, and Len Lathrop
Staff/Others: Kathy Carpentier, Finance Director
Paula DeAngelis, Clerk to Trustees
3. **PUBLIC INPUT:** None at this time
4. **PRESENTATIONS:** None at this time
5. **CONSENT ITEMS**
 - a. **Acceptance of Minutes: Minutes of July 25, 2019**
 - b. **Check for deposit of \$100,000 for School Renovations CRF**

Motion by Trustee Schibanoff, seconded by Trustee Duchesne to accept the consent items, carried 3-0.
6. **OLD BUSINESS:**
 - a. **FY2019 Audit, no issues**
 - b. **FY2019 Records scanned**
 - c. **FY2019 year-end MS9 completed and accepted by Dept. of Revenue 8/24**
7. **NEW BUSINESS:**
 - a. **FY2021 Budget, KC presented and adjusted the Trustees budget for Board of Selectmen**
 - b. **Investment Policy – Len to get in touch with investment advisor’s for their input on any updates, and to invite to next meeting.**
8. **OTHER BUSINESS/CORRESPONDENCE:**

- a. Ed wanted to let the group know that People's Advisors adjusted Wells Fargo as requested. A new concern is Fidelity, which he is monitoring. Len said he would ask for a performance report on this fund when he calls to invite to next meeting.
- b. TTF Policy and Reference Manual to have the latest attachments updated, i.e. list of funds, Investment Policy – both on the web-site and as documents on the Trustees drive on computer.
- c. Anticipated FY20 pay-outs of approx. \$1.1 million include: Communication CRF \$773,000, Info. Service CRF \$93,000, Water Repair CRF \$155,000, Water Infrastructure CRF \$90,000, Major Repair \$26,000. Other items in FY21 requiring voter approval may include: Fire Apparatus CRF \$170,000.

9. **SCHEDULING OF NEXT MEETING:** 1/16/2020 at 3:00pm

Motion to adjourn by Trustee Schibanoff and seconded by Trustee Duchesne at 3:30 carried 3-0.

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

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