



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE May 28, 2020 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of May 28, 2020 @ 3:07 PM., in the Buxton Meeting Room at the Town Hall and via virtually.
2. **ATTENDANCE**
Trustees of Trust Funds: Ed Duchesne (v), Harry Schibanoff (v), and Len Lathrop
Staff/Others: Kathy Carpentier, Finance Director
Paula DeAngelis, Clerk to Trustees
v = virtually
3. **PUBLIC INPUT:** None at this time.
4. **PRESENTATIONS:** People’s United Advisors Chris Lucas (v) & Wil Fleming (v) – both advisors updated the group with a portfolio presentation. Discussions included the latest stock market issues due to pandemic. Some key points where that bonds were safe, equities are coming back and market had a big day 5/27. Some questions arose regarding the government stimulus pay-outs and the future effects with increased taxes and inflation.
5. **CONSENT ITEMS**
 - a. Acceptance of Minutes: Minutes of October 24, 2020
 - b. Recreation Scholarship Trust collection of \$998.00, 3/9/20 deposit

Motion by Trustee Duchesne, seconded by Trustee Schibanoff to accept the consent items, carried 3-0.
6. **OLD BUSINESS:**
 - a. Investment Policy – discussed and agreed to defer to a future meeting with People’s Advisor input

Motion by Trustee Schibanoff to defer updates of Trustee Investment Policy, seconded by Trustee Duchesne, carried, 3-0.

 - b. People’s rate of return 2019: CRF 17.93%, TF 19.29%

7. **NEW BUSINESS:**

- a. People's Audit request – verified & mailed
- b. Employee Earned Time CRF request of \$45,000 – approved.
- c. Police Vest CRF request of \$3,705.00 and \$1,235.00 – approved.
- d. Recreation Scholarship Trust request \$1,500 (3 each of \$500.) – approved.
- e. NHMA (NH Municipal Assoc.) Virtual Training 6/10 & 6/11 – Paula to attend.
- f. Other items from Town (8) to be review & discussed @ 6/25 meeting.

8. **OTHER BUSINESS/CORRESPONDENCE:**

- a. People's 12/2019 letter
- b. People's Quarterly outlook

9. **SCHEDULING OF NEXT MEETING:** 6/25/2020 at 3:00pm

Motion to adjourn by Trustee Schibanoff and seconded by Trustee Duchesne at 4:15 carried 3-0.

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

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