



# TOWN OF HUDSON NH

## Trustees of Trust Funds



Edmond Duchesne      Harry A. Schibanoff      Leonard T. Lathrop

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### MINUTES OF THE April 6, 2023 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of April 6, 2023 @ 3:30 PM., in the Buxton Meeting Room at the Town Hall.
2. **ATTENDANCE**  
  
**Trustees of Trust Funds:** Len Lathrop, Ed Duchesne & Harry Schibanoff  
**Staff/Others:** Paula DeAngelis, Clerk to Trustees of Trust Funds
3. **PUBLIC INPUT:** None at this time.
4. **PRESENTATIONS:** Wilmington Trust Advisors, Gina Frey, John Frost and Michelle Lucido (via phone) presented the latest portfolio updates along with global forecasts and banking industry updates specifically M&T growth. Also discussed were the effects on the economy which includes the increases in the federal interest rate over the last 12 months and its impact, along with the employment shifts in the country over the last few years especially since the pandemic.
5. **CONSENT ITEMS**
  - a. Acceptance of Minutes: Minutes of October 20, 2022 meeting
  - b. Payouts to Town of \$1,063,816.30 + \$391,960.00 from various Capital Reserves
  - c. Funds received & deposited 1/9/23 of \$805. For Rec. Scholarship Trust & \$2,078.86 deposited 3/22/23.  
  
*Motion to accept consent items by Trustee Schibanoff and seconded by Trustee Duchesne, carried 3-0.*
6. **OLD BUSINESS:**
7. **NEW BUSINESS:**
  - a. Update TTF Investment Policy – John Frost gave the Trustees recommended proposed updates for the Trustees to review and discuss at the next meeting

8. **OTHER BUSINESS/CORRESPONDENCE:**

- a. January Annual Report – not filed
- b. Possible pay-outs from Trust for Worthy Poor, no action/request as yet
- c. Cambridge Trust, C. Lucas event (January) received
- d. Little House Capital, M. Cross-Powers correspondence received
- e. Wilmington Trust Event, April 12<sup>th</sup> at Bedford Village Inn – Len may attend

9. **SCHEDULING OF NEXT MEETING:** 5/11/23 at 3:30pm

***Motion to adjourn by Trustee Schibanoff and seconded by Trustee Duchesne at 5:30pm carried 3-0.***

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

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