
Trustee of Trust Funds Minutes 03/12/2015

Greenfield, NH Trustees of Trust Funds Meeting Minutes

Meeting date: March 12, 2015 @ 4:35 p.m.

Attendees: Ken Paulsen, Vicki Norris, Linda Nickerson, (RBC Wealth Management Representatives, R. Gregg Alexander & Anna Lithgow)

Introductions made around the table. Ways to increase the amounts that our Trust Funds earn in order to provide more scholarship funds and funds to the Town were discussed.

It was discussed regarding the importance of the Town's policy being changed from Prudent man to Prudent investor, to write up a new investment policy and how they could help. Gregg & Anna will provide examples via e-mail to Ken Paulsen for review.

RBC prepared us an example of how they could invest our current trust funds in a 50/50 mix of equity to fixed income investments which would yield a higher income than our current CD's even considering their fees. The presentation was thorough and provided answers to all our questions at this time. They currently invest only Trust Funds not Capital Reserve Funds due to the time constraints on CRF's (when money may be needed) versus Trusts. Lots to consider with this investment company which we will look at more closely during the beginning of this year for a decision to be made by mid-year. They feel the transition would take approximately one month if we decided to go with them. The representatives agreed they could be reached at any time for questions during our research process and then they departed.

A review of our tasks as Trustee of Trusts was done and re-distribution was discussed. Ken will remain as Chair, Vicki will continue minutes of the meeting and prepare annual MS9 and/or MS10 as needed. Linda will write the annual town report and handle any transfers of funds/checks to be issued.

Ken will schedule a meeting with Charter Investments for added research hopefully for April 2nd Thursday @ 4:30 p.m. for continued research of best ways for investing with a higher return to keep up with inflation.

Ken will try to schedule a meeting with a representative (Ron Haggett) from the Town of Antrim's Trustee of Trusts to speak with regarding their use of RBC for investments and report back to Linda and Vicki in regards.

Meeting was adjourned at 6:00 p.m.

Respectfully submitted,

Vicki Norris