
Trustee of Trust Funds Minutes 05/12/2015

Greenfield, NH Trustees of Trust Funds Meeting Minutes

Meeting date: May 12, 2015 @ 4:30 p.m.

Attendees: Ken Paulsen, Vicki Norris, Linda Nickerson, (Kim LaCoste & Bryan Sanford from Charter Trust Company)

More discussion with Charter Trust to confirm what we liked and saw potential for in order to make a more educated decision on this company which we felt would best fits our needs for the Town.

We devoted most of the meeting discussing our Investment Policy and what our expectations would be to start investing with Charter Trust Company. Both Kim and Bryan were very attentive to our needs and questions regarding the entire process. They prepared a sample Investment Policy for us to consider which was very helpful.

Motion to invest in Charter Trust Company via Linda Nickerson, Ken Paulsen and Vicki Norris accepted to go with Charter Trust Company for our investment needs. They will be investing both Capital Reserve Funds and our Trust Funds with a balanced approach which will be very well diversified. Ken requested a three month grace on billing on cap reserve funds for their management fees and Kim thought that could be worked out. We will have on line access to our account with Charter Trust Company as well as meetings as needed.

With the motion to accept, these were our reasons for choosing them:

- Our comfort level with the representatives
- The fees were negotiable
- Owned by NH Bank
- How Investments will be handled via a reasonable approach undervalued or overvalued.

Kim will send us an application along with all other requirements to begin the process of moving our funds from People's United Bank to Charter Trust Company. We are looking at June however no later than July to be transferred.

Ken spoke to our Town Representative from the Fire Department to get approximate dates for any disbursements for the CRF's in order to provide to our investor to ensure they are readily available when needed and it was determined that they may use the funds for equipment repair or purchase. This will help Charter Trust to invest properly for access if needed quickly.

We will need to confirm our Investment Policy at our next meeting and then Charter Trust will send to State for us.

Meeting was adjourned at 6:12 p.m.

Respectfully submitted,

Vicki Norris