

Attendees:

Lori Mix, Trustees Chairwoman (LM)
Robert Grunbeck, Trustee (RG)
Bill Dunn, Alternate Trustee (BD)
Dick Lefebvre, Alternate Trustee (DL)

Lindsey Donovan, Cambridge Trust Co. (LD)
Eric Jussaume, Cambridge Trust Co. (EJ)
Judith Noel, Cambridge Trust Co. (JN)
John D'Angelo, BOS Amherst, NH (JD)

1. The meeting was called to order at 6:33pm by LM.
2. There were no public comments.
3. LM motioned to approve the minutes from the April 28, 2021 meeting. DL seconded. All voted to approve.
4. Cambridge Trust Investment Report:
 - a. EJ and LD reviewed general market performance metrics and reviewed in detail the performance of the investment portfolio. A copy of the full report is available at Town Hall.
5. Capital Reserve Funds Update
 - a. No requests for deposits or withdrawals. Per information provided by Laurie May, Amherst Finance Director, in early July 2021, the town anticipated needing approximately \$105,000.00 from the Communication Center CRF and the Bridge Rebuild and Maintenance CRF between June and September. The schools also do not have any withdrawal requests expected in the near term. It was unclear whether costs associated with the repair of water damage sustained from a fire in the Wilkins Elementary School would be paid for by insurance or require all or part to be paid by the "Amherst School District Capital Facilities" maintenance CRF.
 - i. LM will follow-up with both the Town and Schools on expected and anticipated withdrawal requests.
 - b. The ToTF reviewed the cash available in the CRF to invest. There is currently \$2.4 million available. Given the low levels of spending expected in the short to medium term and the anticipated appropriation deposits in the next two months, RG motioned to deposit \$1.0 million into a 1-year CD, and \$1.0 million into a 2-year CD. LM seconded the motion. All voted to approve.
6. Trust Funds – Scholarship Awards. Following the review and approval of supporting documentation submitted by student awardees, LM motioned, RG seconded and all voted to approve the awarding of scholarships to the following students:
 - a. Paige Colby: Edward A. Conti Scholarship, \$1750.00
 - b. Catherine Stuart-Vail: Edward A. Conti Scholarship, \$1750.00
 - c. Katherine Tiso: Bradford-Long-Miles-Sullivan Scholarship, \$1000.00
7. Old Business: None
8. New Business: None

9. Non-Public Session: None

10. The meeting was adjourned at 7:43pm.

The next meeting is scheduled for October 20, 2021 at 6:30pm in the Felix Hertzka Conference Room at Amherst Town Hall.

Respectfully Submitted by:

Lori Mix, Trustee

Amherst Trustees of the Trust Funds