

Amherst, NH, Trustees of the Trust Funds Meeting

April 29, 2020

Final Minutes

Attendees

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

Lindsey Donovan, Cambridge Trust Co.
Eric Jussaume, Cambridge Trust Co.
Judith Noel, Cambridge Trust Co.

1. The meeting was called to order at 6:35 by LM. LM read the State order allowing the meeting to be held via Zoom Conference call. There were no objections.
2. RG motion to approve the minutes from the 1/22/2020 meeting, LM second. All were in favor
3. There were no public comments
4. Investment review, Cambridge Trust
 - a. All Investment funds suffered losses during the market collapse related to Covid 19
 - b. There is currently a large amount of waiting to be invested as the market settles down.
5. Board Appointments:
 - a. RG nominated LM to be Chair, MP seconded. All approved.
 - b. RG nominated MP to be Secretary, LM seconded. All Approved.
6. The Town of Amherst requested 2 withdrawals from the Capital Reserve funds:
 - a. \$558,540.45 from the Fire/Rescue Vehicle and Equipment
All appropriate paper work was submitted and reviewed.
RG motioned to approve the payment. LM seconded. All voted to approve.
 - b. \$26,929.40 from the Bridge Repair and Replacement Fund.
All appropriate paper work was submitted and reviewed.
RG motioned to approve the payment. LM seconded. All voted to approve

LM in consultation with the Selectman and the Town Finance Director recommended moving \$500,000 of cash in the Capital Reserve funds to a 6 month CD.

RG motioned to move the cash to a 6 month CD, MP seconded. All voted to approve.

7. SAU 39 requested \$2,000 from the Isaac Spaulding Trust for expenses incurred in support of teacher training and enrichment.

All appropriate paper work was submitted and reviewed.

RG motioned to approve the payment. LM seconded. All voted to approve.

Amherst, NH, Trustees of the Trust Funds Meeting

April 29, 2020

Final Minutes

8. Old Business – None
9. New Business – None
10. Non-Public Session – None
11. BD motioned to adjourn; DL seconded the motion.

The next meeting is scheduled for July 29, 2020 at 6:30pm in the Felix Hertzka Conference Room.

Respectfully Submitted by:
Robert Grunbeck, Trustee
Amherst Trustees of the Trust Funds