

Trustees of the Trust Funds Meeting

January 23, 2019

Final Minutes

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Attendees

Lori Mix, Trustees Chairwoman (LM)  
Scott Courtemanche, Trustee (SC)  
Bill Dunn, Alternate Trustee (DL)

Maureen Kelleher, Cambridge Trust Co.  
Judith Noel, Cambridge Trust Co.

Absent: Bill Dunn, Alternate Trustee (RG)

1. The meeting was called to order at 6:32 by LM
2. SC motion to approve the minutes from the October meeting, RG second
3. There were no public comments
4. Town of Amherst Capital Reserves
  - a. Board of Selectmen voted on 11/13/18 to withdraw \$24K from Town of Amherst Police Station Renovation Fund for architectural design services; RG motion to approve, LM second
  - b. BOS voted on 11/26/18 to withdraw \$3,533.53 from Communications Center Capital Reserve Fund for replacement backup police VHF band radio for dispatch center; RG motion to approve, LM second
  - c. Trustees signed the official copy of 11/27/18 BOS letter regarding \$9,800 request – see attached LM email for more details
5. Investment Review
  - a. There continues to be strong consumer sentiment, yet we have seen reservation in the markets
  - b. There has been a 13% correction in the S&P 500 over Q4-18
6. Bertha Rodgers' Trust
  - a. RFP's to be submitted to town – due approx. end of March
  - b. Decision to be made approx. May-June
  - c. RG nominated LM to be our ToTF rep on the BOD, SC second
7. Old Business – LM emailed to SC – please see attached
8. New Business –
  - a. LM announced that she will no longer be resigning from the Trustees
  - b. Scholarships – LM to send info to SHS on fund amounts for each award
9. Non-Public Session – N/A

The next meeting is scheduled for April 17, 2019 at 6:30pm in the Felix Hertzka Conference Room.

LM motioned to adjourn at 7:32pm; RG seconded the motion.

Respectfully Submitted by:  
Scott Courtemanche, Trustee  
Amherst Trustees of the Trust Funds

Town of Amherst, NH  
Trustees of the Trust Fund  
Business Record  
October 18, 2018 – January 22, 2019

**November 27, 2018**

On August 13, 2018, the Board of Selectman for the Town of Amherst, NH, voted to authorize the withdrawal of \$9,800.00 from the Town of Amherst Communications Center Capital Reserve Fund. The withdrawal was incorrectly taken from the Town of Amherst Computer System Capital Reserve Fund. On November 27, 2018, the Town of Amherst issued a letter requesting that the funds be withdrawn from the correct account – *the Communications Center Capital Reserve Fund*. The letter and supporting documentation were reviewed and approved by the ToTF via email. Hardcopies of the withdrawal letter was presented at the January 23, 2019 ToTF meeting for signature.