

May 28, 2015

Final Minutes

Attendees

Kenneth Sheldon, Chairman

Jim O'Mara, Town of Amherst Administrator

Lori Mix, Trustee

Robert Grunbeck, Trustee

Richard Lefebvre, Alternate Trustee

Meeting was called to order at 6:35pm

1. Meeting minutes from the April 23, 2015 Trustees of the Trust Fund meeting were approved by the Trustees.

2. Fire Truck Capital Reserve Fund withdrawal request and approval.

Town Administrator, Jim O'Mara, submitted a request for the withdrawal of \$51,000.00 from the Fire Truck Capital Reserve Fund for purchase of a fire truck. On May 11, 2015 the Board of Selectmen had authorized the withdrawal. The letter requesting the withdrawal and supporting documentation were reviewed, approved, and signed by the Trustees of the Trust Fund. Vote 3-0

3. Capital reserve withdrawals schedule and investment strategy.

Town Administrator Jim O'Mara requested a meeting with the Trustees of the Trust Fund to discuss investments options for the Town of Amherst's Capital Reserve Funds. Based on information provided by Jim O'Mara on expected fund expenditures over the short to medium term, Ken Sheldon made a motion to move some funds into 12 month CDs. Bob Grunbeck seconded the motion. Motion to move an as yet to-be-determined sum of capital reserve funds into a 12 month CD was approved. The Trustees will follow-up with Cambridge Trust Bank regarding the amount and the transfer of funds.

4. NH State Trustee Seminar in Concord

- a. Bill Dunn and Dick Lefebvre plan to attend the Trustee of the Trust Fund seminar for new trustees in Concord, NH on June 16, 2015.
- b. Lori Mix and Ken Sheldon plan to attend the Advanced Trustee of the Trust Fund seminar in Concord, NH on June 22, 2015.

5. Scholarship Awards.

- a. To date, Ken Sheldon has received two letters of request for scholarship awards from Souhegan High School students. Review and approval of requests received will be made at the Trustee's July quarterly meeting.

May 28, 2015

Final Minutes

Meeting adjourned at 7:30pm

Respectfully Submitted by:

Lori Mix, Recording Secretary

Amherst Trustee of the Trust Fund