

**Town of Hooksett**  
**Trustee of Trust Funds**

Meeting Minutes  
March 25, 2009

Linda Courtemanche and Cindy Motta, as Recorder, were present at the meeting of the Trustee of the Trust Funds on Wednesday, March 25, 2009 at 5:15 p.m. at the Hooksett Public Library.

Minutes of December 9, 2008 meeting were reviewed and accepted.

Linda Courtemanche reported a copy of the Trustees Investment policy has been sent to the State of New Hampshire Attorney General's office and Town Hall. The investment policy must be reviewed and approved annually.

Reviewed deposits and withdrawals since the last meeting. Information pertaining to the deposits and withdrawals of the funds administered by the Trustees are detailed in the monthly statements filed at Town Hall. Anyone wishing to review such information may review it at the Town Hall.

The UBS Financial Services statement was reviewed and it was noted the cash position was \$60,000, some of which should be invested. Linda suggested the Vanguard Short Term Bond Fund ETF. The fund offers a more flexible way to invest in bonds, rate of return is good, and the expense ratio is low. Current price is approximately \$78 a share so 300 shares will be purchased.

It was noted that the TD Banknorth Letter of Credit expired on 3/20/09 and the replacement LOC has been received.

The duties performed by Linda Courtemanche during her term as Trustee were reviewed and delegated to the remaining Trustee, Cindy Motta.

The meeting was adjourned at 5:55 p.m.

Respectfully submitted,

Cindy Motta  
Trustee