

**Town of Jaffrey
Trustees of Trust Funds
10 Goodnow Street
Jaffrey, NH 03452**

Minutes to the Meeting of January 23, 2013

Present: Gary P. Arceci, Trustee
Frank Mieso, Trustee
Rob Stephenson, Trustee
Jack Griffiths, Charter Trust (Portfolio Review only)
Kim Franklin, Charter Trust (Portfolio Review only)

Location: Charter Trust (Peterborough)

The meeting began with Mr. Mieso moving the minutes of the October 18^h meeting be approved as written. Mr. Stephenson seconded the motion. The minutes were approved as written.

Mr. Griffiths presented the Trustees with a review of news on the economic environment and market conditions since the meeting on October 18.

Mr. Griffiths informed the Trustees that the recent Lake Sunapee Savings Bank certificate of deposit that matured on January 14 had been deposited in the Government II Money Market Fund. Mr. Griffiths pointed out that the yield on this investment is currently one basis point or 0.01%. Mr. Griffith suggested that the Trustees consider investing in a NH Bank Money Market Fund available at Meredith Village Savings Bank. The account is FDIC insured and is currently yielding 60 basis points or 0.60%. Mr. Griffiths recommended that Trustees open an account and invest \$225,000 from the Government II Money Market Fund. Mr. Arceci moved seconded by Mr. Mieso that \$225,000 be liquidated from the Government II Money Market Fund and be used to open the NH Bank Money Market account. Motion carried.

Mr. Griffiths presented an Investment Program for the Trustees to consider. The Trustees discussed the program and then approved it without change.

In other business, Mr. Mieso informed the Trustees that he has heard that the Town should be receiving another bequest this year. He will provide additional details as he learns them.

The next meeting is scheduled for 4:00pm on April 18, 2013 at the Peterborough office of Charter Trust.

Respectfully Submitted,

Gary P. Arceci,
Secretary

EX-POST
3012 2nd GEN.
Scholarship

Town of Jaffrey Trust Funds

Investment Review

January 23, 2013

Jack Griffiths

Kim Franklin

Invest \$ 225,000 in MMSB
NH Bank Money Market Fund.

Frank Musis

01/23/2013

John

1/23/13

Robert Thompson

1/23/13

CHARTER TRUST COMPANY
Investment Program
0910910 - Town Of Jaffrey Inv. Adv.
ManagerID: JACKG

Investment Goal: 00022 growth preferr Manager Investment Goal: 22
Taxable: YES Discretionary: YES Tactical Weighting: 22 - Growth Preferred
1/15/2013

Pending Purchases

Order ID	Units	Symbol	Description	Units Resulting	Price	Approx. Cost Including AI	Approx. Income	Approx. Yield	Status
64587	5,000.000	vbtstx	VANGUARD TL: BD MKT IDX SIGNAL #1351	9,065.13	\$11.0600	\$55,300.00	\$1,480.00	2.68	Unapp.
64586	6,000.000	vfdx	VANGUARD I - T INVEST GRADE ADM #571	21,975.69	\$10.3100	\$61,860.00	\$2,262.00	3.66	Unapp.

Total Pending Purchases(System Currency): \$117,160.00 \$3,742.00

Pending Sales

Order ID	Units	Symbol	Description	Units Resulting	Price	Approx. Proceeds Including AI	Approx. Income	Approx. Yield	Approx. Cost Basis	Approx. Short Term Gain/Loss	Approx. Long Term Gain/Loss	Approx. Total Gain	Status
64590	100	lly	LILLY ELI & CO	1,400.00	\$52.8000	\$5,280.00	\$196.00	3.71	\$3,531.98	\$0.00	\$1,748.02	\$1,748.02	Unapp.
64588	200	low	LOWES COS INC	2,000.00	\$35.3800	\$7,076.00	\$128.00	1.81	\$6,671.98	\$404.02	\$0.00	\$404.02	Unapp.
64591	100	mck	MCKESSON CORPORATION	700.00	\$101.4400	\$10,144.00	\$80.00	0.79	\$7,058.00	\$0.00	\$3,086.00	\$3,086.00	Unapp.
64589	100	nke	NIKE INC CL B	1,300.00	\$53.1900	\$5,319.00	\$84.00	1.58	\$4,683.50	\$0.00	\$635.50	\$635.50	Unapp.

Total Pending Sales(System Currency): \$27,819.00 \$488.00 \$404.02 \$5,469.52 \$5,873.54

Net Change(System Currency): \$-89,341.00 \$3,254.00

Fiscal Year-To-Date Gain/Loss Summary (System Currency):	Short Term	Long Term	Total
Program Gain/Loss Proposal:	\$404.02	\$5,469.52	\$5,873.54
Current Fiscal YTD Gain/Loss:	\$0.00	\$0.00	\$0.00
Net YTD Gain/Loss:	\$404.02	\$5,469.52	\$5,873.54

APPROVED:

[Handwritten Signature]
[Handwritten Signature]
[Handwritten Signature]

DATE:

01/23/2013
1/23/13
1/23/2013

CHARTER TRUST COMPANY
 Investment Program
 i0910910 - Town Of Jaffrey Inv. Adv.
 ManagerID: JACKG

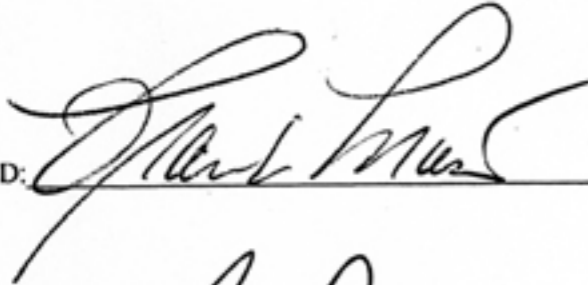


Investment Goal: 00022 growth preferr Manager Investment Goal: 22
 Taxable: YES Discretionary: YES
 Userdef 1: 3
 1/15/2013

Pending Sales

Order ID	Units	Symbol	Description	Units Resulting	Price	Approx. Proceeds Including AI	Approx. Income	Approx. Yield	Approx. Cost Basis	Approx. Short Term Gain/Loss	Approx. Long Term Gain/Loss	Approx. Total Gain	Status
64595	175.000	vfiyx	VANGUARD GNMA FD ADM #536	1,039.89	\$10.8800	\$1,904.00	\$53.73	2.82	\$1,935.50	\$0.00	\$-31.50	\$-31.50	Unapp.
64596	48.000	vifsx	VANGUARD 500 INDEX FUND SIGNAL #1340	433.26	\$111.9800	\$5,375.04	\$113.23	2.11	\$4,640.16	\$0.00	\$734.88	\$734.88	Unapp.
Total Pending Sales(System Currency):						\$7,279.04	\$166.96			\$0.00	\$703.38	\$703.38	
Net Change(System Currency):						\$7,279.04	\$-166.96						

Fiscal Year-To-Date Gain/Loss Summary (System Currency):	Short Term	Long Term	Total
Program Gain/Loss Proposal:	\$0.00	\$703.38	\$703.38
Current Fiscal YTD Gain/Loss:	\$0.00	\$0.00	\$0.00
Net YTD Gain/Loss:	\$0.00	\$703.38	\$703.38

APPROVED:

DATE: 01/23/2013

1/23/13

1/23/2013