

Trustee of the Trust Funds  
Minutes of March 3, 2010  
Draft

Attending: Trustee David Allyn, Trustee Mary McHale, Trustee Lois Parker, Federal Savings Bank employees David Keefe, Mary Henderson and Kim Ryan

The meeting was called to order by Bookkeeper David Allyn at 6:45pm.

Presentations

Vice President David Keefe, Rochester Branch Manager Mary Henderson and Dover Branch Manager and Administrator Kim Ryan gave a presentation on what Federal Savings Bank could offer the Town of New Durham concerning interest on the CRFs, ETFs and trusts. Their main option was a sweep account of 1.15% on all but \$1, interest paid monthly and accrued daily. The interest on this account would be flexible but it is rare that the interest changes. This could be terminated at any time. They will research how to provide the town with subaccounts and get back to us.

It was moved and seconded (D. Allyn/M. McHale) to go into NonPublic citing RSA 91a3(c). D. Allyn-yes, M. McHale-yes, L. Parker-yes. No decision was made.

L. Parker, representing Bill Kearney of Wedbush Morgan Securities, gave a presentation on what Wedbush Morgan Securities could offer the Town of New Durham. An investment portfolio recommendation was presented. It included a balanced diversified portfolio of below-average and low risk stocks, bonds and CDs which had high liquidity and an average income yield of 2.6%.

New Business

It was moved and seconded (D. Allyn/M. McHale) to authorize a \$750 check from the Elmer Smith Scholarship Fund to Ashley Neeley. Aye-D. Allyn, M. McHale with L. Parker abstaining.

Old Business

It was moved and seconded (D. Allyn/L. Parker) to table the approval of the investment policy until next meeting.

D. Allyn will request from acting Town Administrator J. Forrester a status report on the documentation of the \$600 invoice that was taken from the CRF Smith Ballfield Improvements.

It was moved and seconded (L. Parker/D. Allyn) to adjourn. Passed unanimously.

Adjourned at 8:20pm.

Submitted by Mary McHale  
Secretary  
Trustee of the Trust Funds