

Trustees of Trust Funds

Minutes of Meeting 17 December 2013

The meeting was called to order at 1:30 PM in the Town meeting room. In attendance were Trustees Richard Shurtleff, Ralph Joslin, and Robert Stewart.

The minutes of the November meeting were read and approved.

The Trustees invited Mr. David Baker of Points North to speak at the meeting. Dave is our Broker and Consultant for our Town Equity and Bond investments. Dave led a discussion on the difference between Exchange Traded Funds and Index Funds. He also commented on American Mutual Funds which are the majority of our holdings for both Equities and Bond Funds.

Treasurer's Report:

The Trustees approved vouchers for disbursement of funds to Meals on Wheels (\$4000) from the Geeser/Rich Trust and Keene State College (\$1,000) from the Ballard Scholarship Trust.

Ralph Joslin pointed out that the Annual Town Report from the Trustees is due by January 10th, 2014. Bob Stewart agreed to write the report for the year 2013 and submit to the Trustees for review and approval. The report will be accompanied by financial statements prepared by the Treasurer.

Old Business:

We agreed to defer discussion of a potential meeting with the Mackensen Co. This firm advertises that they can handle our record keeping for investments and also all reports to the State of New Hampshire. Mackensen Co. may be an alternative, in the event, the Trustees are unable to find someone with record keeping skills.

New Business:

Ralph passed out a schedule for Trustee meetings for the year 2014. The schedule will be posted in the Town Office.

Robert W Stewart

Cc: Ann Marble, Pat Waterman