

TRUSTEES OF TRUST FUNDS
PUBLIC MEETING MINUTES
OCTOBER 3, 2013

Present: Keith Burbank, VP, MCSB, JoAnn Klatskin, Reg Director, NHPDIP,
Tina Barnard, Trustee, Chrissy Barton, Trustee, Deb Gallant, Fin.
Director, Town of Hopkinton, and Bonnie Cressy, Clerk

Meeting was called to order at 4:35pm. Keith choose to go first with his presentation. He said the economy was doing well. Employment was better. Feds wanted it to be at 6 ½%. Housing market was showing a moderate growth. He went over our account profile. Our yield at this time is 3.63% We are doing better than the benchmarks they use to judge our account.

JoAnn gave her presentation. She explained their rates were tied into the 90 Day T Bill. The pool is conservative. She does not expect a rise in rates anytime in the near future--maybe 2015. Cutwater Asset Management is an investment adviser registered with SEC. Trustees of Trust Funds are the largest group doing business with NHPDIP.

We reviewed our Investment Policy and choose not to make any changes at this time.

Bonnie spoke with Janet Krzyzaniak about the Boys and Girls Club. At the last meeting the Trustees asked Bonnie to look into items needed around the town. She spoke with Greg Roberts about granite benches and bleachers. She decided to look further. The Trustees voted to give \$500 for scholarships to the Boys and Girls Club, \$1,500 for electrical work needed at the Boys and Girls Club, \$500 for a video system with games for the Boys and Girls Club and \$500 to the Food Pantry. The funds will come from the Hon Lars Anderson and Isabel Anderson.

The Trustees read the thank yous from the students who were given scholarships in May. These letters show how much the students appreciate the help they are given.

The Trustees signed the requests for funds.
The minutes for July 3, 2013, were approved.
The meeting was adjourned at 5:45pm.

Bonnie Cressy,
Clerk

These minutes are not official until approved by the Trustees of Trust Funds at their next meeting.