

TRUSTEES OF TRUST FUNDS  
PUBLIC MEETING MINUTES - DRAFT  
JULY 21, 2014

Present: Tina Hoyt, Trustee, Chrissy Barton, Trustee, Jim Lewis, Trustee,  
Paul Provost, Sr VP, MCSB, Jo Ann Klatskin, Reg Dir Marketing,  
MBIA and Bonnie Cressy, Clerk

Meeting was called to order at 5:37 pm. Bonnie introduced Paul Provost and Jo Ann Klatskin. Jo Ann gave her presentation. She told us the NHPDIP Advisory Committee felt pressure to keep higher balances for lower fees. They added Floating Rate Treasury Notes to the Investment Criteria. The investment return for the month was 0.03%

Paul told us they added FCI Advisors, Inc to the team. They are a well established money management firm. FCI's goals are to maximize long term returns with minimum risks. The stock market is doing well because there are not a lot of other options. We had the highest market value since being with MCSB.

After a small discussion the Trustees voted to keep the Investment Policy as is for the coming year.

Discussion was held regarding Marilyn's request for funds. The Trustees voted to provide the three children with the needed scholarships. Bonnie will take \$700 from the Isabel Anderson Trust and \$700 from the Hon Lars Anderson Trust.

Chrissy told us about her training session on Trustees. She felt it was well worth the time. She met Terry Knowles and Jo Ann Klatskin was also there.

Bonnie explained the need to have a public meeting to sign requests for funds from the trust accounts. Bonnie will try to accumulate a number of requests before setting a meeting date.

The Trustees signed the requests for funds from the Cemetery and Expendable trusts.

## II. OLD BUSINESS

Bonnie reminded Chrissy and Jim to email an approval or a correction on the minutes she sends them. Tina will call with an approval or correction.

The meeting adjourned at 6:25 pm

Respectfully submitted,

Bonnie Cressy,  
Clerk

These minutes are not official until approved by the Trustees of the Trust Funds.