

TRUSTEES OF TRUST FUNDS
PUBLIC MEETING MINUTES
APRIL 19, 2016

Present: Chrissy Barton, Trustee; Tina Hoyt, Trustee; Jim Lewis, Trustee; Paul Provost, Mill River Wealth Management; Elaine Loft, Lib Trustee; John Greabe, Lib Trustee; Donna Dunlop, Lib Director; Don Lane, Cem Trustee and Bonnie Cressy, Clerk

Meeting was called to order at 4:30 pm. Paul was introduced to those present. He explained the challenge about an increase in income. He stated a CD at MCSB was paying .30 % compared to 1.70 % on a 10 Year Treasury. Bonds we bought in prior years paid a higher rate compared to what we find available at this time. He understands the Lib and Cem Trustees predicament in not having the income needed to fund the programs. The Lib and Cem Trustees agree we are doing the best we can with what there is to work with in the market.

The trustees agreed again, to leave the INVESTMENT POLICY as stands – no changes.

The trustees signed three expendable requests and 14 scholarship requests.

The meeting was adjourned at 5:05 pm.

Respectfully submitted,

Bonita A. Cressy,
Clerk