

# TOWN OF HILL

## Board of Trustee of Trust Funds Meeting

September 5, 2019

**Board of Trustee of Trust Funds Present:** Shaun Bresnahan Jr, Lisa Seymour and Eugene Russell Bailey

**Guest:** None

Lisa Seymour brought the meeting to order at 5:30 pm.

Reviewed the minutes from June 6<sup>th</sup>. Eugene Russell Bailey made a motion to approved the minutes and Shaun Bresnahan Jr. seconded the motion. All were in favor.

The board discussed the concern of the 2016 defeated warrant articles. Lisa Seymour reached out to Jamie Dow from the DRA to see if this was still an open item with them. The confusion was that the 2015 apportions were transferred in 2016 so it appeared that it was funded for the defeated warrant articles this was confirmed at the DRA.

We still need the letter to move the funds from the school building funds. Michelle Munson will provide this letter.

The auditors questioned the differences in the Ferrin Funds. Shaun Bresnahan was able to explain why there was a difference in the calculations and going forward this should not happen again.

Shaun Bresnahan followed up with Beth Galpin from NHPDIP about removing Brenda Dupuis and adding Eugene Russell Bailey to the accounts. Also inquired why the new accounts have not been added to the original portfolio.

Lisa Seymour will retrieve the Schoolboards Annual Meeting that request of closing two accounts

We discussed the School Enrichment investment with IFA. The funds donated in the sum of \$100,000 can be invested anyway the Board of Trustees of the Trust Fuds see fit. The board spoke with the Schoolboard and stated that it would be good to grow the principal and just use the interest when needed. Currently the investment at IFA is at \$108,000 Shaun Bresnahan will do a report for the Schoolboard to show the growth.

Lisa Seymour will provide a letter to move the Building Improvements for the final payment to Advanced Lock & Alarm and Gove Electrical in the sum of 7,992.50.

We reviewed the UBS & IFA statements for the Ferrin Funds.

The Trustees of Trust Funds would like to purchase a three-drawer file cabinet this would need to be approved by the Board of Selectmen because the we don't have a budget line.

Lisa Seymour will watch to see when the next classes will open for the MS-9 and MS-10 training and the annual training for all trustees.

Shaun Bresnahan will research the Hill Fund Raising Committee to see what these funds are to be used for.

Shaun Bresnahan will reach out to UBS to come to our next meet on October 3, 2019

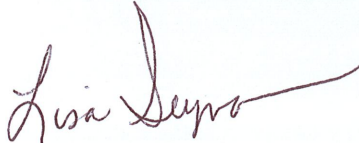
With no further business to conduct, Shaun Bresnahan made a motion to adjourn the meeting at 6:17 pm Eugene Russell Bailey seconded the motion and was unanimously approved.

Respectfully Submitted,

Lisa A. Seymour

A stylized signature in dark ink, consisting of a series of connected loops and a long horizontal stroke.

Shaun Bresnahan

A signature in dark ink, written in a cursive style with a prominent 'L' and 'S'.

Lisa Seymour

A signature in blue ink, written in a cursive style with a prominent 'E' and 'B'.

Eugene Russell Bailey