FINAL Meeting Minutes

Trustees of the Trust Funds

May 17, 2017

Attending: Marylou Keane (Chairman), Sarah Bennett, Herb Johnson, Steve Stokes from Bearing Point Wealth Partners

Meeting called to order at 6:15 pm

1. Reviewed Performance Reviews from Bearing Point Wealth Partners
   1. Capital Reserve Funds
      1. 15% equities, S & P500
         1. Has been heavier in equities, will be paring back
      2. 50% short term corporate bonds
      3. 35% short term US government instruments
      4. Goal is to keep up with inflation
      5. No international exposure
      6. 6-7% of equities is in energy stock
   2. Trust Funds
      1. 25% stocks
      2. 75% fixed income
2. Reviewed MS-9
3. Discussed Cemetery Trust Funds
   1. Mowing and repairs come out of the town budget rather than through the principle of the cemetery trusts
   2. It is up to the Cemetery Trustees to determine how much is allotted to each lot. They can take the interest to use per plot. Bearing Point can send a spreadsheet to allow it to be divvied up. They need to come up with a system that makes sense.
4. Discussed upcoming expenditures and deposits
   1. Water District, request in the next couple of months
   2. Fire Fund - $11,000 for the boiler, haven’t heard anything yet
   3. Capital Reserve for future Town Office - $50,000 deposits
   4. We don’t get the money until December
5. Herb made a motion to accept the minutes of March 28, 2017 as amended, Sarah seconded. Approved.
6. Herb made a motion to adjourn, Sarah seconded. Approved.
7. Meeting adjourned at 6:56 pm