**TRUSTEES OF THE TRUST FUNDS**

**Minutes of April 13, 2017 Meeting**

Present: Ron Baillargeon, Karen Foss

The meeting opened at 1 pm.

Ron and Karen signed the Incumbency Resolution which will be sent to Bearing Point.

Ron and Karen answered the Plodzik & Sanderson questionnaire relative to Trustee of Trust Funds financial procedures and passed it over to Holly for forwarding to auditors.

As this is Ron’s first meeting, we reviewed the Investment Management Agreement and signed it. Karen will forward it to Bearing Point.

Karen gave Ron a copy of the Investment Policy to review at his convenience.

We reviewed the one transaction for the month, which was the withdrawal of $362,757 as a result of liquidating the five fire department vehicle funds as voted upon at the Town Meeting under warrant article #13. The amount forwarded to the Town by check was $363,987.03, which included gains of $1,230.03 on the sale of the underlying securities.

We reviewed the NATC reports for March. The Trust Fund is currently earning 3.14% on the combined portfolio of equities and fixed income securities. The Capital Reserve Fund is earning 1.12%, low because of the need to keep $360,000 in cash for distribution.

Next meeting is planned for Tuesday, May 9, 2 pm.

The meeting adjourned at 1:30.

Respectfully submitted,

Karen Foss, Trustee