

Town of Brookfield  
Trustees of Trust Funds  
July 28, 2014

Present: Richard Nordin, Tom Lavender, Peter Holland

1. The meeting called to order at 6:30 PM
2. Public Comment: None
3. Minutes: Tom Lavender moved to approve the minutes of July 15, 2014 as written. Richard seconded and the motion passed.
4. Mail: No mail
5. Old Business:
  - A. Capital Reserve Fund: Richard reported that Charter Trust had assembled a Bond Ladder of New Hampshire General Obligation Bonds and Municipal General Obligation Bonds with maturities from 2020 to 2030. He reported that \$125,000 had been moved to the Lake Sunapee Money Market Fund as previously approved by the Trustees.
7. New Business:
  - A. The Trustees reviewed changes to the Town's Investment Policy Statement, consisting principally of authorizing purchase of G/O Bonds and other high-quality securities for the Capital Reserve Funds, as is provided for in the RSA. Tom motioned that this investment policy (above) be accepted and Richard seconded. Motion passed unanimously.
  - B. Richard stated that there are six Bond Term Maturity ETF's that have been approved by Charter Trust for investment by towns and municipalities. These ETFs have a very low price risk and would likely provide downside protection to interest rate changes. Richard moved that

50% of the bond allocations for the Common and Burial Ground Trusts be invested in Term Maturity ETF's. Tom seconded. Motion passed unanimously.

C. Tom motioned that \$125,000 of the Capital Reserve Funds be invested in the Bond Ladder put together by Charter Trust, and that if appropriate in the opinion of the Manager, in certain high-quality Corporate Bonds with shorter Duration to give the portfolio an appropriate balance. Richard seconded. Motion passed unanimously.

8. Other Business:

A. Tom said that he would have the following warrant articles ready for the next meeting:

Requesting permission to pay Charter Trust each year for five years.

Requesting that zero balance accounts be eliminated.

9. Motion to adjourn made by Peter. Richard seconded. Motion passed unanimously.

Respectfully submitted: Peter Holland