Trustees of The Trust Funds, Brookfield, NH

Quarterly Meeting Minutes, April 9, 2020

The meeting was held remotely due to the Covid quarantine.

Attendees: Richard Nordin, Tom Lavender, Ed Ingalls.

1. The meeting was called to order at 6:30pm.

2. There were no public comments.

3. Last meeting’s minutes were not available; they will be amended and/or approved at the next meeting.

4.

5. Old Business.

Item A. It was noted that the check for the 2019 Scholarship should be sent to the recipient.

Item B. The MS9 and MS10 have been entered electronically, and hard copy will be signed and sent in.

6. New Business.

Item A. Welcome new Trustee, Ed Ingalls.

Item B. Richard made a motion to nominate Tom as Chair, Ed seconded. Tom was voted Chair 3-0.

Item C. Ed was appointed Secretary to take minutes.

Item D. The IPS will be reviewed and signed off on later.

Item E. It was noted that there was a principal adjustment from Common to Reserve.

Item F. Account Status. The portfolio is still holding onto about 80% of the unrealized gain, about $15,000.

Item G. Tom will take over the Ledger for the first half of the year, then Ed will take the second half.

Item H. Ed will post minutes on the website.

7. Other Business. Richard motioned to allocate $1500 for the 2020 Scholarship. Tom seconded. It was approved 3-0.

Next meeting will be held July 9, 2020.

The meeting was adjourned.