

Brookfield, NH Trustees of the Trust Funds meeting 10/8/20 at the Town Office.

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

Present: Tom Lavender (Chair), Rich Nordin, Ed Ingalls.

There were no attendees from the public; Selectman Rich Zacher was present.

Mail.

There was no mail.

Minutes of the 7/9 meeting.

Rich, motion to accept, Tom second. Approved unanimously.

Public Comments.

There were no attendees from the public.

Scholastic Achievement Award.

Tom delivered the Scholarship Achievement Award check to Abby Corneau.

My user ID.

All set now.

Allocation Issues.

There was an allocation change in the funds with \$92,967.81 being moved from Common to Capital Reserve Funds.

Results.

The equities in the Funds have performed well, so Rich recommended and motioned that we move 10% from equities to bonds to get the allocation back to 70%/30%/10%. Ed seconded. Motion carried unanimously.

Budget.

The Trustees discussed training for the budget. Rich suggested that the town accountant might assist in the MS9/MS10 audit and will investigate the cost.

New Business.

Tax collections have been going very well, and spending is down, so there is no shortfall.

Rich Zacher requested an additional \$98,000 for the paving of Clark Road. The town went ahead with the paving given the lower cost due to low oil prices.

October Ledger balances have been rolled over and will be correct.

Other Business.

Investment Policy Statement. Ed reviewed it and it looks sufficient, though we could detail the objectives by the type of account. We will review it again when it needs to be filed.

Next Meeting.

The next meeting of the Trustees will be on January 14.

Rich made a motion to adjourn the meeting, Ed seconded. The meeting was adjourned at 6:50pm.