

Trustees of Trust Funds

MINUTES OF THE TRUSTEES' MEETING

A meeting of the Trustees was held at the Town Hall on February 4, 2014. Trustees present were Patrick Baker, Gary Gray and George Oakes. Ceil Goff of Edward Jones was present for part of the meeting. The meeting started at 8:05 A.M.

The minutes of the December 17, 2013 meeting were reviewed. The Briggs donation was corrected from \$500 to \$100. Pat moved that the corrected minutes be approved. Gary seconded. Approval was unanimous.

Our financial advisor, Ceil Goff of Edward Jones, reviewed the current stock market scene. She agreed that the current market is fully valued and supports the TOTF strategy of being out of the market and invested in CDs at the current time

Our MS 9 and MS 10 report was reviewed. A motion to approve the MS 9 and MS 10 was made by Gary, seconded by George and unanimously approved. The report was signed by all trustees, copies being sent to the Selectmen and to the State.

Gary reviewed both the Capital Reserve and Trust Fund investment positions. We are currently in cash and CDs. We have CDs maturing at mid-year and will consider reinvesting in common stocks. Pat will review potential investments. Pat suggested targeting potential desirable stocks and anticipating purchase at attractive prices and returns.

As requested at the previous meeting, Pat drafted a TOTF contribution to a potential Selectman's newsletter. TOTF publicity would be desirable both to solicit new trustees and to encourage donations to Town trust funds.

Pat thanked Gary Gray for his contributions of time and effort to the TOTF during his term of office. He is not running for re-election.

The next meeting will be held at 8 AM on Tuesday, April 22, 2014 at the Town Hall. Gary moved the meeting be adjourned at 9:15 AM. The motion was seconded by George and approval was unanimous.

Respectfully submitted and posted.

George Oakes, Secretary