

Trustee of Trust Funds
Friday, 8 December, 2023
Police Community Room
Pelham, NH
Meeting Minutes
Non-Approved

11:06AM Call to Order
Pledge of Allegiance

Attendance:

- *Trustees of the Trust Funds:*
 - Ed Gleason, Chair; Demetra Bergeron, Secretary; Cindy Ronning, Trustee
- *Enterprise Wealth Management:*
 - Patrick Connerty, Director Account Services, Senior Vice President;
Charles O'Malley
- *General Public-*
 - Joanne Soucy

Meeting Summary:

- ***Meeting Minutes***
 - Review of July 28, 2023 meeting minutes. Motion to approve meeting minutes made by Chair Ed Gleason and Second by Trustee Cindy Ronning. Minutes approved.
- ***Ratification of Funds***
 - Trustee Bergeron made motion to ratify the two October transaction: deposit into the Forest Maintenance ETF and a withdrawal from the Cemetery Maintenance ETF, Trustee Ronning second the motion. Both transactions were ratified by the board.
- ***Portfolio & MS 9/10 Review***
 - Enterprise Bank Charles O'Malley- reviewed portfolio as 11/20/2023.
 - Trust funds are fully invested, Enterprise reduced the growth over weight and invested in more of a core and less risky allocation and into corporate bond funds. Trust Funds are mostly invested in treasuries, bonds, and etfs.
 - Overall the portfolio did well this year in this market.
 - Enterprise is currently reviewing the asset allocation plan to make any adjustments
- ***DOJ Reporting***

- Perpetual care - we will no longer need to manually enter each account into the DOJ website for the annual submittal. The trustees will upload the excel file as is and noted from the Gibbson Cemetery.
- Enterprise committed to supplying year end documentation by mid-January.
- The trustees will meet in February to complete final discussions of the DOJ annual submittal with Enterprise.
- The MS10 only requirements have also changed for 2024 and only need a year in calendar statement instead of line items.
- ***Upcoming Actions***
 - Enterprise suggested having the SAU Withdrawal Building & Grounds Funds to be completed at the beginning of the month. Prior to that action there needs to be approval from school board first. The plan for 2024 is to liquidate the account.
 - 2024 Trustee Candidate Positions Open- Ed Gleason is up for re-election in March.
 - RSA 91a Compliance: Chair Ed Gleason handed out Chapter 91A for review. Publishing meeting minutes within 5 days.
 - Chair Ed Gleason is going to approach the Board of Selectmen to request and alternate on the Board of Trustees.
 - The yearly town report is in process and is due to the town by December 12, 2023.
 - DOJ submittal is due March 1.

Next Meeting: To be scheduled February 9, 2024.

Meeting Adjourned: The meeting adjourned at 11:53AM.

Respectfully Submitted,

Demetra Bergeron

Trustee/Secretary