

Robinson Trustee Annual Meeting
Thursday May 7, 2020 @ 3:00 pm
Location: DTC Offices

Attendance: In Person: Joanna Pellerin, Deb Merrill, Jamie Sirois, Gwen English, Kate Miller
Attendance via Phone: Erik Loranger, Jane McCaffery, William Perkins

Meeting called to order at: 3:06 PM

1. Minutes of the March 19 meeting

- Gwen moves to accept the meeting minutes from March 19th with the changes of adding the roll call vote. Deb Merrill seconds the vote. All present at meeting in favor; Jane McCaffery - aye via telephonic meeting.

2. Treasurer's Report

- Balance in checking account is \$39,940 as of 4/7/2020
- A little bit of a surplus in account. This is due to the fact that quarterly fees have not been withdrawn yet.
- Investment account has a value of 1,886,986 as of 3/31/2020
- Change in market value of \$-350,454, or a little over 15%. We rely on the income/dividend side of the investments, so the overall change in value isn't overly concerning at this time.
- Deb Merrill motions to accept treasurer's report; Gwen English seconds the motion. All in favor. Jane McCaffery - aye via telephonic meeting.

3. Annual Meeting

***Due to the COVID-19 pandemic, the annual meeting was rescheduled from April to May 7, 2020.

A. Trustees sign Conflict of Interest

- Received from Deb Merrill, Joanna Pellerin, Kate Miller, Gwen English & Jamie Sirois
 - Bill Perkins and Jane McCaffery attended via telephone so an electronic copy will be sent for them to sign and return to Jamie Sirois

B. Statements Report of Investment Advisor: report from Erik Loranger

- Value of portfolio - 1.8 million at the end of March; it has grown to 2 million since the close of market yesterday.
- Volatility in the market will most likely last for the next couple of months. - We don't want to be too aggressive.
- We can only purchase stocks that pay dividends, so some companies are not paying dividends and we need to sell them.
- E. Loranger is watching the dividends closely and monitoring this for Robinson Fund.
- Projected amount is \$52,000 for income from funds
- \$50,000 is our total allotment for scholarships for this year; including already awarded scholarships for existing scholarships.
- We have committed \$17,375 for next 2 semesters, for a total of \$34,750.
 - $\$50,000 - \$34,750 = \$15,250$
 - Break that amount in half, so we can provide \$7,625 for new scholarships for each semester this year to EHS 2020 graduates.

C. Review of investment Guidelines

- Investment Guidelines and Policy reviewed and no changes were recommended of the document dated October 25th, 2016.

D. Review necessity of bonding the Treasurer

- Unnecessary at the time as the Treasurer is covered by the town's bond.

E. Review and amend By-Laws as necessary

- By-Laws were reviewed and not amended.

F. Review performance of trust fund advisor

- All trustees are pleased with the performance of the trust fund Advisor. Erik Loranger at Raymond James is committed to the goals of our fund.

G. Election of officers

- Kate Miller nominates Joanna Pellerin to remain President; Gwen English seconded this, Joanna Pellerin was willing to maintain this role.
- Kate Miller nominates William Perkins as Vice President; Gwen English seconded this. William Perkins was willing to serve in this role.
- Deb Miller nominates Jamie Sirois as Secretary; William Perkins seconded this. Jamie Sirois was willing to serve in this role.
- Gwen English nominates Kate Miller as role of treasurer. Jamie Sirois Seconded this. Kate Miller was willing to serve in this role and Deb Merrill will job shadow to learn the aspects of Treasurer with the potential to take over next year.
- Joanna called for a vote for the slate. All present at meeting in favor; telephone votes casted by Jane McCaffery (aye) and William Perkins (aye).

4. Updates on SST plans for awarding scholarships/EHS scholarships

- Jamie will zoom/video record the awarding of the scholarships and read the speech that was read last year. ***INCLUDE IN VIDEO to please read the letter as it includes important information about the scholarship
- Send the video to Laura Hebert for EHS.
- Award letter should include that the scholarship is contingent upon enrolling in their school for the fall. If you choose not to enroll, please reapply for the next year. Kate Miller will update this.

5. Other

- Kate suggests the idea of maintaining the PO Box as many students used it for scholarship applications this year.
- Deb will make a copy of the trustee binder for Jane McCaffery
- Kate Miller motions to table the planning of the Parent Information Night on College Planning until a later date due to Covid-19. William Perkins seconded motion. All present at meeting in favor, Jane McCaffery voted yes via phone: William Perkins voted yes via phone.
- Conversation regarding the word "college" to "post-secondary education as a possible change in the presentation, so trade schools are included.
- Lucy Eleanor Manix Dawson - trust; managed by Cambridge Trust;
 - The scholarship is awarded to an EHS graduate, female student; preference to UNH: preference to someone going into a "geriatric" program. Not need-base. 1-year scholarship. Kate Miller is looking to share this role with other trustees of the Robinson Fund. Deb Merrill will review it for this year. We will appoint a Trustee to serve as a representative on the Dawson scholarship selection committee at the Annual Meeting each year.

Bill Perkins left meeting at 4:45 PM.

6. Adjourn

- Jamie Sirois motions to adjourn; Jane McCaffery seconded the motion. All who are present are in favor; Jane McCaffery voted "aye" via telephone.

Meeting adjourned at 4:50 PM.