

**Minutes of Trustees of the Trust Funds Meeting  
January 5,2024**

Nowak Room, Exeter Town Offices, Exeter, NH, 2:30 - 3:50 PM

**Attendees:** Peter Lennon, Pat Curtis, Leone Atsalis, Trustees. Clerk for the Meeting: Ms. Atsalis.

**Agenda:**

**1. Prepare for upcoming Budget Hearings, Deliberative Sessions, and Elections of the Exeter Select Board, Exeter (Elementary) School Board, and Exeter Region Cooperative School Board at which Trustees' investment advisor payment warrant articles will be considered.**

Trustees will attend the six upcoming meetings in January and February to answer any questions. A Three Bearings representative will be available by phone during the meetings, except for meetings on January 16 and February 3, when a representative will be present at the meetings. Peter Lennon will attend the January 9<sup>th</sup> Exeter School District Budget Hearing. Leone Atsalis will attend the January 11<sup>th</sup> Exeter Region Cooperative School District Budget Hearing. Pat Curtis will attend the January 16<sup>th</sup> Exeter Select Board Budget Hearing. Peter Lennon and Pat Curtis will attend the February 3<sup>rd</sup> Exeter Deliberative Session. Pat Curtis will attend the February 6<sup>th</sup> Exeter School District Deliberative Session. Peter Lennon will attend the February 8<sup>th</sup> Exeter Region Cooperative School District Deliberative Session.

The Trustees reviewed and made minor edits to the Warrant Article Request Point Paper, the Comparison of Investment Yields Chart, and briefing slides for the aforementioned meetings.

**2. Review/approve one page narrative to accompany Trustees' annual chart in Town's 2023 Annual Report.**

The Trustees unanimously approved the narrative for the 2023 Annual Report as drafted.

**3. Discuss preparation of Trustees' 2023 annual chart and of state-mandated MS-9 – Report of Trust and Capital Reserve Funds and MS-10 – Report of Common Trust Fund Investments.**

The 2023 Annual Chart format was discussed, to include the totals line at the bottom of the year end statement. Mr. Lennon will verify when the MS-9 and MS-10 are due for submission.

**4. Discuss how/when to reach out to Library, Cemetery, and Swasey Parkway Trustees about Investment Advisor proposal and warrant article and updating and revising the Investment Policy.**

Mr. Lennon volunteered to call representatives of the Library, Cemetery and Swasey Trustees to advise them of our decisions and address any questions. He will also email representatives the Warrant Article Request Point Paper and briefing slides.

**5. Review/approve past meeting Minutes.**

The Trustees approved the minutes of the six meetings held between October 27 and December 1, with one amendment to the time the November 13 meeting ended. The motion was moved by Mr. Curtis, seconded by Ms. Atsalis, passed unanimously.

**6. Any other old and new business.**

- a. The Trustees decided to upload the Warrant Article Request Point Paper, the latest briefing charts and the Q & A form answering questions from the Town Manager and the Finance Director to the Trustees webpage.
- b. Mr. Curtis requested recent check stubs and deposit slips to include in the 2023 book for auditing purposes.

Meeting adjourned without objection at 3:50 PM