



TOWN OF HUDSON

Trustees of the Trust Fund

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE DECEMBER 22, 2011 MEETING

1. Meeting was called to order at 3:28 P.M. by Trustee Lathrop. In attendance were Trustees Duchesne & Schibanoff, Finance Director Kathy Carpentier, and Clerk to the Trustees Paula DeAngelis. Beth Bartlett from People's United Bank also joined us.
2. The minutes from the meeting of November 10, 2011 were reviewed and accepted.

Motion by Ed Duchesne, to accept the minutes of November 10, 2011, carried.

3. Beth Bartlett joined us from People's United Bank to discuss options for all of our funds. The 2 year CD will roll in March and is expected to get approx. .85. We discussed moving all savings into this fund. Harry is concerned with the withdrawal policy/penalty. The penalty language on the actual CD will need to be reviewed.
4. CORRESPONDENCE:
 - a) Superior Court Document – not Trustee related, given to S. Malizia.
 - b) TD Government Banking “CD” Maturing. It was discussed to move all funds, 4 sub-accounts, from this account to People's United savings for future investing in CD's. Len took a copy of the latest bank statement to make those moves. Two new funds will need to be set up at People's for the “Fire Apparatus” fund & the “School Emergency” fund. The other 2 funds already have accounts set up with People's.

Motion by Ed Duchesne, to move all funds from TD Government Bank to People's United, 2nd by Harry Schibanoff, carried.

5. OLD BUSINESS:
 - a) Ed will speak with Bob Magan at TD Wealth about cash vs. bonds issue. Len will call Bob Robbins at MS/SB about keeping our allocation 70/30 cash/bonds.
6. NEW BUSINESS:
 - a) Annual Report due January 9th, 2012. Len to review/update.
 - b) Investment Invoice from MS/SB for period thru 12/31/11 \$2,698.41. Signed off, will be sent for processing.

7. Meeting adjourned 4:40 PM. Our next meeting is scheduled for Thursday, Jan 26, 2011, at 2:45 pm in the Community Development conference room.

Motion to adjourn at 4:40 p.m. by Trustee Duchesne, carried.

Respectfully by: Paula DeAngelis

cc. Trustees
Finance Director
Town Clerk
Board of Selectmen
School Administration
File