



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE June 20, 2024 MEETING

Draft

1. **CALL TO ORDER** – by Paula DeAngelis the meeting of June 20, 2024 @ 1:00 PM., in the Buxton Meeting Room at the Town Hall.
2. **ATTENDANCE**
Trustees of Trust Funds: Ed Duchesne & Harry Schibanoff (Len Lathrop – excused)
Staff/Others: Paula DeAngelis, Clerk to Trustees of Trust Funds
3. **PUBLIC INPUT:** Karen Bohrer (see 8a.) of the Rodgers Library Board of Trustees
4. **PRESENTATIONS:** None at this time
5. **CONSENT ITEMS:**
 - a. Acceptance of Minutes: Minutes of April 11, 2024 meeting

Motion to accept consent items by Trustee Duchesne and seconded by Trustee Schibanoff, carried, 2-0.
6. **OLD BUSINESS:**
 - a. Recreation Scholarship Trust – two \$1,500.00 checks written for scholarship recipients to receive on scholarship night 6/10/24.
7. **NEW BUSINESS:**
 - a. Payment request from Town for Communications Equipment CRF of \$16,736.90, approved for payment processing
 - b. Payment request from Town for Sewer Assessment CRF of \$97,162.95, approved for payment processing
 - c. Hills Farm Cemetery Request for 1/2 of FY24 income from the JN Hills Chapel/Cemetery Trust – need to obtain June 30th bank statements for final income total for FY24, will address in July

8. **OTHER BUSINESS/CORRESPONDENCE:**

- a. Karen Bohrer – Rodgers Library Board of Trustees Treasurer attended meeting to ask several questions regarding Library funds held by the Trustees of Trust Funds, namely the Hills Memorial Library CRF, the Library Improvements CRF, the JN Hills Trust, and the AK Hills Library Trust. Also discussed was the Zelonis fund, which the Library Trustees have control of, however they do use the same financial institution as we do. Karen requested quarterly reports or updates if possible on the four fund balances we hold, and particularly next month for audit purposes. Karen was interested in the reimbursement process if the need arises to utilize the above four funds. We also suggested she attend possibly the next meeting when the advisor's present portfolio updates/outlook, etc.
- b. Trustees of Trust Funds town budget – we may exceed the town budget of \$2994.00
- c. Audit will be in late July early August
- d. Ed brought up the latest investment changes due to the slight shift from bonds to equities, he believes based on what was discussed with our advisors in March that this is in the best interest for the funds.

9. **SCHEDULING OF NEXT MEETING:** 8/22/24 at 1:00pm

Motion to adjourn by Trustee Schibanoff and seconded by Trustee Duchesne at 1:55 pm carried 2-0.

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

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