

Trustees of the Trust Funds Meeting of November 4, 2016; Draft of Minutes

Attending: Trustees Linda Terry, Helene Matesky, *Martha Benesh, Chris McAleer

Also attending; guests Frank Anderson and Therese Linden representing the Bank of New Hampshire and Jackson resident Tim Garrison

Linda opened the meeting at 10:30 am

Minutes

The Trustees unanimously approved the minutes of the Trustees October 21, 2016 meeting.

Discussion on Bank of NH Funds Reporting

Frank and Therese had been invited to this meeting as the Trustees wanted to go over the various reports the Bank of NH provides to the Town of Jackson. Specifically, reports regarding the Capital Reserve/Expendable Trust Funds and the Trust Funds the Bank of NH has been retained to manage for Jackson. As the format of the Bank of NH reports is new to the Trustees and differs from reports provided by the previous manager, NHPDIP (New Hampshire Public Deposit Investment Pool), the intent was to better familiarize the Trustees with the details. Not only did the Trustees want to understand the reports but also to make sure they would know how to utilize them to reconcile account values from month to month and year to date by identifying underlying transactions within the reports.

There was a detailed discussion and at the end the Trustees had a much better understanding of the reporting as well how to work with it.

Bottom line was that as we go on the Trustees felt they would get more and more comfortable with the process.

Frank and Therese were thanked for taking the time to meet with us.

At 11:40 am the meeting was adjourned.

Chris McAleer

*Alternate