

Trustee of Public Funds Meeting April 6, 2018

Matt Frost, Rob Howe and newly elected member Jonni Spaulding met at the Town Office on April 6. This was an opportunity to introduce our new member to the responsibilities and process used during our meetings. We also opened the mail and dealt with one request for funding.

Matt had recently had a conversation with Omar, our advisor with Morgan Stanley about being more conservative with investments. We presently have an in-house policy to allow 5% of earnings as an amount to be offered from funds. He suggested we consider changing that to 4% in order to keep investments more secure due to market performance. This will be addressed at our next meeting after giving it more consideration.

Jonni was offered the opportunity to ask any questions. She took reading material home to understand more of her responsibilities and get an understanding of the history of some of the investments.

The Select board had requested \$2100 from the Special Projects fund for purchasing artwork for the Town Office. After much discussion, we voted to support the request, but the vote was 2 to support and 1 not in favor.

The next meeting will be June 15, 2018. Matt suggested we plan to meet every two months to keep a better eye on the changing market. Rob will notify individuals that usually request funding to get their forms filled out by that date to meet the ending of the fiscal year.

Rob Howe, Sec.