

TOWN OF ALLENSTOWN
Trustees of the Trust Funds and Cemetery Trustees
Town Hall, 16 School Street
Allenstown, New Hampshire 03275
July 29, 2020

Michael O'Meara called to order the July 29, 2020 virtual meeting of the Trustees of the Trust Funds and Cemetery Trustees at 10:06 am.

Mr. O'Meara presented instructions for participating in this virtual meeting:

Please try to attend this meeting by calling the conference line in the Town Office Meeting Room at 603-485-7321. You will be asked to enter a code, which is 1234. It will then ask you to state your name and press the # sign. Please mute your phone to avoid background noise which will make it impossible for others and yourself to hear the meeting. You can unmute your call and make comments during the meeting upon direction of the Chairperson. Promptly re-mute your phone once you are done speaking. You can also join the meeting through video via the internet. Instructions are found in the document entitled "Remote Viewing and Listening Instructions; Trustee of the Trust Funds Meeting April 29, 2020". You can find it posted with this agenda at Town Hall, the Police Station, and with the Meeting Agenda on the Town Website Board of Selectmen page, and even easier by clicking the link below: Derik Goodine is inviting you to a scheduled Zoom meeting. Topic: Trustees of the Trust Funds Meeting Time: Jul 29, 2020 10:00 AM Eastern Time (US and Canada) Join Zoom Meeting
<https://us02web.zoom.us/j/82566961148?pwd=T2JZYkFnS0YwUFM3V0ZNeWZjeUlnNdz09>
Meeting ID: 825 6696 1148 Passcode: 072920 One tap mobile.

Mr. O'Meara then called for the Pledge of Allegiance.

Roll Call

Present on the Committee: Michael O'Meara, Richard Caruso, Roger Laflamme

Others present: Debbie Bender, Finance Director; Derik Goodine, Town Administrator

Agenda Items

- **Review Q2, 2020 financial statements (April - June 2020)**

Mr. O'Meara reported that the market value of the Trust Funds as of the beginning of Q2 was \$1,955,345.45. At the end of April, that value was \$1,963,467.09; at the end of May the market value was \$2,191, 963.46; and at the end of June it was \$2,199,440.95. From these values, he said, it appears that their investment strategy is working well.

- **Withdrawal from Highway Department Equipment Capital Reserve Fund (CRF)**

Mr. O'Meara stated that a document from the Select Board dated July 27, 2020 requests a withdrawal from the Highway Department Equipment CRF to reimburse the town for a partial down payment on a 2021 International Plow Truck HV 507, the amount of \$23,000 to be transferred to the General Fund

account ending in 8125. An invoice from Liberty International Trucks, LLC states that the full cost of the vehicle is \$172,115.00. A signed credit application with Tax Exempt Leasing Corporation includes a quote for the lease payment.

Mr. O'Meara asked for, and received, the consent of all Trustees for this transaction.

- **Review/Approve Minutes from April 29, 2020 Trustee meeting**

Mr. Laflamme made a motion to approve the minutes of the April 29, 2020 meeting as written. Mr. Caruso seconded the motion.

Mr. O'Meara asked for approval of the April 29, 2020 meeting minutes via roll call voice vote.
Roger Laflamme – Yes; Richard Caruso – Yes; Michael O'Meara – Yes

- **Other Business**

Cemetery Perpetual Funds

Ms. Bender reported on the perpetual fund accounts which she has been working on. She contacted the church where the cemetery is located, and the church is now checking with the Diocese. The goal is to turn these funds over to the church.

Annual Trust Fund Questionnaire

Mr. O'Meara reported that he had received the Annual Trustees of the Trust Funds questionnaire, which he filled out on behalf of the Trustees. It asked for information about 'what we are and what we do,' he said.

Investment Policy

Mr. O'Meara stated that their investment policy must be reviewed annually, and he proposed leaving it as it is. He asked for reaffirmation via roll call voice vote.

Roger Laflamme – Yes; Richard Caruso – Yes; Michael O'Meara – Yes

Planned Review with TD Wealth Management

Mr. O'Meara stated that Mr. Matt Prifti was to have joined them for this meeting but, due to the ongoing Public Health Emergency with regard to COVID-19, he will join them at a later meeting instead.

- **Confirm Date for Next Meeting**

Mr. O'Meara set the date and time for the next meeting: October 28, 2020, beginning at 10:00 am.

- **Adjournment**

Mr. Laflamme made a motion to adjourn at 10:18 am. Mr. Caruso seconded the motion.

Mr. O'Meara asked for approval of the motion to adjourn via voice vote.

Roger Laflamme – Yes; Richard Caruso – Yes; Michael O'Meara – Yes.

TRUSTEES OF THE TRUST FUND & CEMETERY TRUSTEES

SIGNATURE PAGE

JULY 29, 2020

Richard Caruso, Chair

Yes - Via Remote Roll-Call Vote¹

Date Signed 27-October-2020

Roger Laflamme, Vice Chair

Yes - Via Remote Roll-Call Vote¹

Date Signed 27-October-2020

Michael O'Meara, Bookkeeper

Michael A. O'Meara

Date Signed 27-OCTOBER-2020

¹The Allenstown Trustee of the Trust Fund & Cemetery Trustees meeting of 29-April-2020 was conducted via Remote Teleconference/video conference due to the COVID-19 Public Health Emergence in effect in the State of New Hampshire at that time. Approval of the minutes by the members of the Trustees of the Trust Fund & Cemetery Trustees is documented in the minutes of that meeting.