

Minutes
TRUSTEES OF TRUST FUNDS MEETING
9:30 AM, Friday, December 20, 2018

Attending: Trustees M. Blanchard, S. Carter
Absent: J. Davis (with prior notice)

Meeting Called to Order 9:30 by Blanchard

Discussed the current stock market “correction” and under what conditions we might consider adjusting our holdings. We have been through ups and down before and could not see any fundamental change. Given the general good performance over the medium to long term of our holdings, only in non-tax funded accounts, as yet we did not see a compelling reason to sell.

Reviewed the redrafted Investment Policy. Carter moved that we approve the policy, with minor typos and formatting corrected and that it be sent to the SelectBoard for information and filed with the CTU in the Attorney General’s office. Motion passed unanimously.

Reviewed the Town-generated “Tally Sheet” of amounts to be withdrawn from various Trusts, as recommended by Blanchard, to be transferred to the Town and close out the year.

Discussed process of having warrant article to clarify the Town Buildings CRF be properly worded as originally intended to be an Expendable Trust and that this be worked out with SelectBoard.

Adjourned 10:10