

Town of Hampton



TRUSTEES OF THE TRUST FUNDS

April 20, 2015 4:15 p.m.

Selectmen's Meeting Room

TRUSTEES: Norman Silberdick, Chairman
William A. Hartley, Vice Chairman
Stephen A. Falzone, Secretary/Clerk
John Sovich, Trustee
John Troiano, Bookkeeper

ADVISORS: Warren J. Mackensen, Mackensen & Company, Inc.
David T. Mayes, Mackensen & Company, Inc.

The meeting was called to order at 4:15 p.m. by Chairman Silberdick.

The Trustees congratulated re-elected Trustees John Sovich and Norman Silberdick.

Election of Officers

MOVED by Mr. Sovich to re-elect Norman Silberdick as Chairman, William Hartley as Vice Chairman, Stephen Falzone as Secretary/Clerk, and John Troiano as Bookkeeper for the coming year.

SECONDED by Mr. Falzone

VOTE: 5-0-0

Motion Passed

Minutes of the Last Meeting

The minutes from the meeting of January 20, 2015, were reviewed.

MOVED by Mr. Falzone to approve the minutes.

SECONDED by Mr. Sovich.

VOTE: 5-0-0

Motion Passed

Overall Portfolio Performance Review

The Portfolio Performance and Position Performance were reviewed. All funds are doing well.

Real Estate Trust Fund Portfolio

The Month-End Market Value graphs, NATC Account Custody Statement, Morningstar Snapshot and TrustTrak Snapshot were reviewed.

There was discussion about selling Vanguard Dividend Appreciation in that there was only a small position left after the previous portfolio changes.

Mr. Mayes said that Wisdom Tree Mid-Cap Dividend ETF has slightly exceeded 5%, so it is time to pare this position back to stay within the investment policy.

Mr. Mayes agreed to send the trustees information about the TCW Emerging Markets Fund.

Common Trust Fund Portfolio

The NATC Account Custody Statement and Morningstar Snapshot were reviewed.

Mr. Mayes said the Common Trust Fund Portfolio is doing very well. The portfolio is about 35% in equities, so some cash should be used to buy more fixed income to reduce the equity percentage.

Common Capital Reserve Fund Portfolio

The NATC Account Custody Statement and Morningstar Snapshot were reviewed. The equity percentage is right at 15%.

Winnacunnet School District Common Capital Reserve Fund Portfolio

The NATC Account Custody Statement and Morningstar Snapshot were reviewed.

MS-9 Report

The MS-9 Report for the first three months of the year was reviewed.

March Ballot Results

The March Ballot Results were reviewed.

MOVED by Mr. Sovich to pre-approve the following distributions when they are requested by the Town:

- Distribution of \$50,000 of principal from the Burial Trust Fund relative to 2015 Warrant Article 26, regarding the removal of dying trees in Pine Grove Cemetery.
- Distribution of \$40,000 of principal from the Burial Trust Fund relative to 2015 Warrant Article 44, regarding the purchase of a cemetery truck.

SECONDED by Mr. Troiano.

VOTE: 5-0-0

Motion Passed

Advisor CRF Fee

MOVED by Mr. Hartley to approve payment of investment advisor fees for CRFs out of CRF income, per March 2015 Town Ballot, Warrant Article #32 (Yes 1839 / No 500), including CRF invoice dated March 10, 2015, for \$241.51.

SECONDED by Mr. Falzone.

VOTE: 5-0-0

Motion Passed

Website-Related Expenditures

The website hosting contract for www.HamptonTrustFunds.org came up for renewal. The Trustees approved the following website-related expenditures:

- a. Renew website hosting from 4/21/2015 to 4/20/2020 (5 years) \$359.40
- b. Renew domain name from 4/21/2017 to 4/20/2020 (3 years) \$34.26
- c. Both now expire five years from now. Total: \$393.66
- d. The Trustees instructed the investment advisor to submit these costs as an incidental town expense (RSA31:24) out of the trustees' budget.

Next Meeting

The next meeting of the Trustees is scheduled for Monday, July 20, 2015, at 4:15 p.m. in the Selectmen's Meeting Room.

Adjournment

MOVED by Mr. Falzone to adjourn the meeting at 5:10 p.m.

SECONDED by Mr. Sovich.

VOTE: 5-0-0

Motion Passed

Respectfully submitted,

Joan Rice
Secretary