

Town of Hampton



TRUSTEES OF THE TRUST FUNDS

April 17, 2017 4:15 p.m.

Selectmen's Conference Room

DRAFT B

TRUSTEES: William Hartley, Vice Chairman
Stephen Falzone, Secretary/Clerk
John Sovich

ADMIN ASSISTANT: Ms. Joan Rice

ADVISOR: David Mayes, Bearing Point Wealth Partners
Steven Stokes, Bearing Point Wealth Partners

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

Vice Chairman Hartley said approval of the Minutes of January 17, 2017 and the election of officers would be postponed until the next meeting due to lack of a quorum.

2017 Election Results

Hampton Article 21 \$300,000 for Road Improvement CRF (Passed).

WCSD Article 4 \$100,000 Special Education Expendable Trust (Passed).

WCSD Article 5 \$50,000 to School Health Insurance Fund (New Fund) (Passed).

Mr. Mayes discussed Q1 market trends. It was a strong quarter for stocks with interest rates moving down a bit. Bond rates were positive. Growth stocks were up more than value stocks. There was resurgence in international. It was a good quarter for physical assets. Energy is still struggling a bit. Inflation remains tame.

Real Estate Trust Fund

Mr. Mayes said this fund ended the quarter with a market value of \$20,697,474.92. This fund is at the highest market value in history. The 2017 estimated income is \$725,000 after fees.

The NATC Account Custody Statement was reviewed. The Comparative Performance Review was discussed. There was a return of 9.7% against a benchmark of 7.3%.

The Position Performance Summary Q1 2017 was reviewed. Mr. Mayes said everything looks positive. The Morningstar Portfolio X-Ray, the Individual Bond Portfolio Report and the TrustTrack Fund Snapshot Report were reviewed.

Common Trust Fund

Mr. Mayes said this fund ended the quarter with a market value of \$595,734.17. The 2017 estimated income is \$17,835 after fees.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q1 2017, and the Morningstar Portfolio X-Ray were reviewed.

Common Capital Reserve Fund

Mr. Mayes said this fund ended the quarter with a market value of \$2,047,937.03. The 2017 estimated income is \$33,000 after fees.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q1 2017 Q4, and the Morningstar Portfolio X-Ray were reviewed.

Winnacunnet School District Common Capital Reserve Fund

Mr. Mayes said this fund ended the quarter with a market value of \$548,752.17. It is very similar to the Capital Reserve Fund.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q1 2017, and the Morningstar Portfolio X-Ray were reviewed.

MS-9 Report

The MS-9 Report through March 31, 2017 was reviewed.

Deposits were: 1. Compensated Leave Expendable Trust \$171,242.78

Withdrawals were: 1. Perpetual Care Income (2016) \$664.12

2. Cemetery Maintenance Trust Fund Income (2016) \$15,035.08

3. Library Trust Income (2016) \$316.23

4. Poor Trusts Income (2016) \$17.15

5. Real Estate Trust Fund Income \$198,292.99

Combined Transactions Listing

The Combined Transactions Listing was reviewed.

Next Meeting

The next meeting of the Trustees of the Trust Funds will be Monday, July 17, 2017 at 4:15 p.m. in the Selectmen's Meeting Room.

Adjournment

MOVED by Mr. Falzone to adjourn the meeting at 4:50 p.m.

SECONDED by Mr. Sovich.

VOTE: 3-0-0

Motion Passed

Respectfully submitted,

Joan Rice
Secretary