

Town of Hampton



TRUSTEES OF THE TRUST FUNDS

October 16, 2017 4:15 p.m.

Selectmen's Conference Room

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

ADMIN ASSISTANT: Ms. Joan Rice

ADVISOR: David Mayes, Bearing Point Wealth Partners

AUDIENCE: Warren Mackensen

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

Chairman Silberdick noted that this was John Sovich's final meeting. He thanked Mr. Sovich for his service to the Town of Hampton and to this Board.

Chairman Silberdick said there will now be two open positions on the March ballot. Anyone interested in serving should contact a member of the Board.

Review of Minutes

The minutes from the meeting of July 17, 2017 were reviewed.

MOVED by Mr. Hartley to approve the minutes.

SECONDED by Mr. Troiano.

VOTE: 5-0-0

Motion Passed

Election Results

2017 Election Results were reviewed. They are as follows:

1. Hampton Article 21 \$300,000 for Road Improvement CRF (Passed) – Funds still pending.
 2. WCSD Article 4 \$100,000 Special Education Expendable Trust – Funds deposited to WCSD CRF 9/26/2017.
 3. WCSD Article 5 \$50,000 to School Health Insurance Fund – Funds deposited to WCSD CRF 9/26/2017.
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^{3rd} Quarter 2017 Update

Mr. Mayes said Q3 was strong. Both stocks and bonds were up. International and emerging markets were very strong. There is not much going on with interest rates. They are staying stable. There is also not much moving on the inflation front.

Chairman Silberdick asked if there were any projections. Mr. Troiano said he would be cautious. Mr. Hartley said the Board's fund will not be affected very much with fluctuations. Mr. Troiano said the portfolio is well-positioned.

Real Estate Trust Fund

Mr. Mayes said this fund ended the quarter with a total market value of \$21,477,386.29. This fund is tracking close to benchmark.

The NATC Account Custody Statement was reviewed. The Comparative Performance Review was discussed.

The Position Performance Summary Q3 2017 was reviewed. The Morningstar Portfolio X-Ray, the Individual Bond Portfolio Report and the TrustTrak Fund Snapshot Report were reviewed.

The allocation in this fund is 1.96% Cash, 28.99% US Stocks, 11.91% Non-US Stocks, 51.89% Bonds, and 5.25% Other.

Common Trust Fund

Mr. Mayes said this fund ended the quarter with a total market value of \$619,254.32. The current estimated income yield is just under 3%, gross of fees.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q3 2017, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 8.71% Cash, 26.56% US Stocks, 5.18% Non-US Stocks, 53.65% Bonds, and 5.90% Other.

Common Capital Reserve Fund

Mr. Mayes said this fund ended the quarter with a total market value of \$2,087,927.88.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q3 2017, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 2.70% Cash, 14.52% US Stocks, 0.17% Non-US Stocks, 82.01% Bonds, and 0.61% Other.

Winnacunnet School District Common Capital Reserve Fund

Mr. Mayes said this fund ended the quarter with a total market value of \$507,145.32.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q3 2017, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 2.66% Cash, 14.37% US Stocks, 0.16% Non-US Stocks, 82.20% Bonds, and 0.60% Other.

MS-9 Report

The MS-9 Report through September 30, 2017 was reviewed.

Combined Transactions Listing

The Combined Transactions Listing was reviewed.

2018 Meeting Schedule

The 2018 Meeting Schedule was reviewed. All meetings will be held in the Selectmen's Meeting Room beginning at 4:15 p.m.

Tuesday, January 16, 2018

Monday, April 16, 2018

Monday, July 16, 2018

Monday, October 15, 2018

Mr. Mayes said he is working on the Town Report Narrative.

Chairman Silberdick thanked Mr. Mayes for the great job Bearing Point is doing for the Trustees.

Mr. Sovich said it has been a great pleasure to work with this Board. He also thanked Mr. Mayes and Bearing Point.

Adjournment

MOVED by Mr. Sovich to adjourn the meeting at 4:54 p.m.

SECONDED by Mr. Troiano.

VOTE: 5-0-0

Motion Passed

Respectfully submitted,

Joan Rice
Secretary