

Town of Hampton



TRUSTEES OF THE TRUST FUNDS

April 16, 2018 4:15 p.m.

Selectmen's Conference Room

TRUSTEES: Stephen A. Falzone
John Troiano
John Bletzer
Nancy Andrew

ADMIN ASSISTANT: Ms. Joan Rice

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

AUDIENCE: Warren Mackensen

The meeting was called to order at 4:15 p.m. by Mr. Falzone. The Pledge of Allegiance was said.

Mr. Falzone welcomed the two new Trustees, John Bletzer and Nancy Andrews.

Mr. Falzone sent condolences to the family of Bill Hartley, a well respected Trustee, who passed away last week.

Review of Minutes

MOVED by Chairman Falzone to approve the Minutes of January 16, 2018.

SECONDED by Mr. Troiano.

VOTE: 2 yes, 0 no, 2 abstentions (Andrew, Bletzer). **Motion passed**

MOVED by Mr. Troiano to approve the Minutes of January 30, 2018.

VOTE: 1 yes, 0 no, 3 abstentions (Andrew, Bletzer, Falzone). **Motion passed**

Election of Officers

MOVED by Mr. Troiano to appoint Stephen A. Falzone as Chairman of the Trustees of the Trust Funds for the following year.

SECONDED by Mr. Bletzer.

VOTE: 3-0-1 (Falzone) **Motion passed**

MOVED by Chairman Falzone to appoint John Troiano as Vice Chairman of the Trustees of the Trust Funds for the following year.

SECONDED by Mr. Bletzer.

VOTE: 3-0-1 (Troiano) **Motion Passed**

MOVED by Mr. Falzone to appoint John Bletzer as Bookkeeper of the Trustees of the Trust Funds for the following year.

SECONDED by Mr. Troiano..

VOTE: 3-0-1 (Bletzer) **Motion Passed**

MOVED by Mr. Troiano to appoint Nancy Andrew as Secretary of the Trustees of the Trust Funds for the following year.

SECONDED by Chairman Falzone..

VOTE: 3-0-1 (Andrew) **Motion Passed**

2017 Election Results

2017 Election Results were reviewed. They are as follows:

1. Hampton Article 15 \$300,000 for Road Improvement CRF (Passed).
2. WCSD Article 5 \$150,000 Special Education Expendable Trust (Passed).
3. WCSD Article 6 \$25,000 to School Health Insurance Fund (Passed).

Real Estate Trust Fund

Mr. Mayes said this fund is down about \$300,000. The equity portion is underperforming a little right now.

Mr. Troiano made the point that perhaps looking at some CD's might give better performance based on what bonds are paying right now.

Mr. Mayes said this fund ended the quarter with a total market value of \$21,568,765.81.

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

The Position Performance Summary Q1 2018 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 1.04% Cash, 28.91% US Stocks, 12.72% Non-US Stocks, 52.05% Bonds, and 5.28% Other.

Common Trust Fund

Mr. Mayes said this fund ended the quarter with a total market value of \$605,551.56.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q1 2018, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 9.61% Cash, 27.02% US Stocks, 5.03% Non-US Stocks, 52.11% Bonds, and 6.22% Other.

Common Capital Reserve Fund

Mr. Mayes said this fund ended the quarter with a total market value of \$2,430,816.84

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q1 2018, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 3.71% Cash, 14.42% US Stocks, 0.12% Non-US Stocks, 81.57% Bonds, and 0.22% Other.

Winnacunnet School District Common Capital Reserve Fund

Mr. Mayes said this fund ended the quarter with a total market value of \$507,902.23.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q1 2018, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 4.37% Cash, 15.03% US Stocks, 0.13% Non-US Stocks, 80.25% Bonds, and 0.15% Other.

MS-9 Report

The MS-9 Report through March 31, 2018 was reviewed.

Combined Transactions Listing

The Combined Transactions Listing was reviewed.

Other

The Trustees discussed the addition of a fifth Trustee to replace Bill Hartley.

MOVED by Mr. Troiano that any serving member of the Trustees of the Trust Funds may not have any conflict of interest in any way.

SECONDED by Chairman Falzone.

VOTE: 4-0-0

Motion passed

Next Meeting

The next meeting will be held on Monday, July 16, 2018 at 4:15 p.m. in the Selectmen's Meeting Room..

Adjournment

MOVED by Mr. Troiano to adjourn the meeting at 5:24 p.m.

SECONDED by Chairman Falzone.

VOTE: 4-0-0

Motion Passed

Respectfully submitted,

Joan Rice
Secretary