

Town of Hampton



TRUSTEES OF THE TRUST FUNDS

July 16, 2018 4:15 p.m.

Selectmen's Conference Room

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

ADMIN ASSISTANT: Ms. Joan Rice

ADVISOR: Steven Stokes, Bearing Point Wealth Partners

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

Review of Minutes

MOVED by Mr. Troiano to approve the Minutes of April 16, 2018.

SECONDED by Mr. Bletzer.

VOTE: 4-0-1 (Hamilton).

Motion passed

MOVED by Mr. Hamilton to approve the Minutes of June 21, 2018.

SECONDED by Chairman Falzone.

VOTE: 5-0-0.

Motion passed

2018 Election Results

2018 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).
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Real Estate Trust Fund

Mr. Stokes said U.S. stocks bounced back in the second quarter. International and emerging markets did not. Bonds were flat. Second quarter interest rates were up across the board but not as much as in the previous quarter. Physical assets, energy and real estate were strong.

Mr. Stokes said this fund ended the quarter with a total market value of \$21,738,425.65.

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

The Position Performance Summary Q2 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 0.28% Cash, 29.72% US Stocks, 11.82% Non-US Stocks, 52.66% Bonds, and 5.52% Other.

Common Trust Fund

Mr. Stokes said they did swap a mutual fund here. This was based on performance numbers.

Mr. Stokes said this fund ended the quarter with a total market value of \$620,165.88.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q2 2018, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 7.77% Cash, 27.11% US Stocks, 4.71% Non-US Stocks, 54.26% Bonds, and 6.14% Other.

Common Capital Reserve Fund

Mr. Stokes said this fund is pretty much in line with the benchmark.

Mr. Troiano suggested moving some short-term bond funds into CD's. CD's are providing some income and are safe. Mr. Stokes said he personally would not do this, but he will pass this along to Mr. Mayes.

Mr. Stokes said this fund ended the quarter with a total market value of \$2,445,126.11.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q2 2018, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 4.83% Cash, 14.78% US Stocks, 0.12% Non-US Stocks, 80.17% Bonds, and 0.09% Other.

Winnacunnet School District Common Capital Reserve Fund

Mr. Stokes said this fund ended the quarter with a total market value of \$411,264.94.

The NATC Account Custody Statement, the Comparative Performance Review, the Position Performance Summary Q2 2018, and the Morningstar Portfolio X-Ray were reviewed.

The allocation in this fund is 4.36% Cash, 14.00% US Stocks, 0.12% Non-US Stocks, 81.43% Bonds, and 0.10% Other.

MS-9 Report

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

Combined Transactions Listing

The Combined Transactions Listing was reviewed.

Campbell Sports Scholarship Fund

MOVED by Mr. Hamilton to approve distribution of ½ of income (\$118.20) from the Campbell Sports Scholarship Fund. Per the terms of the trust, the remaining income will be journaled to principal.

SECONDED by Mr. Troiano.

VOTE: 5-0-0.

Motion passed

Other

Discussion followed regarding CD's. Ms. Andrew said she thought some CD's would be a good idea and she believes rates are going up. CD's are safe and there are no fees, etc. Mr. Troiano said there is no downside with CD's. They should also be laddered. Mr. Stokes said he will pass this along to Mr. Mayes tomorrow.

Next Meeting

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

Adjournment

MOVED by Ms. Andrew to adjourn the meeting at 4:50 p.m.

SECONDED by Mr. Troiano.

VOTE: 5-0-0

Motion Passed

Respectfully submitted,

Joan Rice
Secretary