

Trustee of Trust Funds Minutes
June 16, 2022, 2:00 P.M.
Lincoln Town Hall

Chairman Herb Gardner called the meeting to order at 2:00 p.m. Also present were Trustees Jeanne Beaudin and Vikram Mansharamani, and Financial Advisors Charles Mathew and Frank Anderson.

Frank confirmed with the Trustees that all were receiving their statements and reports from the Bank monthly, and he then turned the update over to Charlie to provide an overview of the accounts, the shifting landscape and inflation which is leading to a moderate interest rate increase. He went through the current portfolio for both Capital Reserves and the Trust Funds, including the performance summary since the Bank of New Hampshire began managing the accounts on the Trustees behalf.

Trustee Beaudin inquired about investing the 2022 appropriations earlier than in prior years due to the increase in interest rates; it was determined that Trustee Beaudin would prepare a letter to the Town and request the funds be paid following the July tax bill. Trustee Beaudin noted that she would keep everyone informed on the status of the Trustees request.

Charlie and Frank departed the meeting at 3:00 p.m.

Vikram moved the minutes of January 12, 2022, as written; seconded by Jeanne. The motion was unanimously approved.

Vikram moved the minutes of April 14, 2022, as written; seconded by Jeanne. The motion was unanimously approved.

The Board agreed that their next meeting would be September 22, 2022, at 10:00 a.m.

Considering the decision to request funds from the Town for deposit to the accounts in July; Jeanne moved to authorize the letter be sent to the Town; Vikram seconded the motion and the motion passed unanimously.

The meeting adjourned at 3:05 p.m.