1. **Call to Order**  Meeting called to order at 10:00 am.

2. In a discussion with Keith Pike:
   - He sees no drastic change in rates any time soon;
   - If we move to TD Bank, we would be able to do all banking online;
   - They provide envelopes and spreadsheet to track sub accounts;
   - He showed us TD checks and deposit slips;
   - Any amount above $250,000 would be fully collateralized;
   - We would receive monthly statements of collateralization
   - If bank were to fail, we would have to show FDIC proof of collateralization
   - TTF would be set up as a separate governing body from the town.

3. HG asked if we donate funds with the pool (NHPDIP) are they two different things? Keith Pike: Yes. Pool PDIP depositers are members of the pool and assets belong to all members. Pool investment is in PA.

4. According to Keith Pike, $250,000 in the pool is not insured by FDIC.

5. TD Bank offers, in the following order:
   - Safety and security
   - Liquidity
   - Yield

6. Some towns have their school funds mixed in with TTF—but not Lincoln.

7. KP offered a proposal. TD Bank has worked with the town of Barrington on increasing its yield.

8. If we wished to invest funds in a CD account, the process would be easy: a sub account would be debited and CD would be named after whatever sub account was used. The penalty would be three months’ interest for early withdrawal.

9. At present, nine-month CD rates are lower than 6-month rates.

10. LW: Is there a choice in how we invest with TD Bank? KP: we could look at giving up collateralization to higher yield.
11. LW: Are the three items (#5) above ranked? KP: yes, no. 1 is paramount, nos. 2 and 3 could be variable.

12. TD Bank offers solid and comprehensive training, in Lincoln or at TD office.

13. HG: Will call PDIP, Citizens, and will email thank you to KP.

**Motion:** Made by BH: Town of Lincoln will not participate in NH-PDIP.
Second: HG Passed unanimously.

Why: PFM is out of state
TTF would be a creditor
No FDIC protection
No collateralization

**Motion:** Made by BH: TTF will leave TD Bank and Citizens on the table for further discussion.
Second: HG Passed unanimously

**Motion:** Made by LW: Minutes of this meeting will be approved at the next meeting.
Second: HG Passed unanimously

Next meeting scheduled for October 19th at 10:00 am.

Meeting adjourned at 11:36 am.

Respectfully submitted,

Bev Hall

Approval Date 10/19/16

[Signatures]

Lutz Wallem, Chairman
Herbert Gardner, Vice-Chairman
Beverly A. Hall