

TRUSTEES OF THE TRUST FUNDS
LINCOLN TOWN HALL - 148 MAIN STREET LINCOLN, NH 03251
FEBRUARY 14, 2019

TRUSTEES PRESENT: Chairman Hebert Gardner, Beverly Hall
Absent: Vice Chairman Lutz Wallem
Staff: Fonda Beard, Johnna Hart

GUESTS FROM CITIZENS BANK WEALTH MANAGEMENT PROGRAM
Deno Mokas, Investment Strategist Senior Vice President
Laurie Leduc, Institutional Service Officer, Assistant Vice President
Lyn Gelinas, CTP, Senior Vice President Relationship Manager

1. Meeting called to order at 3:02PM February 14, 2019
2. Chairman Gardner offered the floor to the investment team to review the presentation from Citizens Bank of Manchester, NH. The bank presented to each Trustee a portfolio of the services they provide. They talked about risky and safe investments, and explained both. There was some discussion on the Capital Reserve and different Trust Funds that are currently in place.
Mr. Mokas highlighted each page, each step that would be implemented. He spoke of liquidity and objectives for the trustees to brainstorm going forward. He also spoke of bonds vs CDs and of the positives and negatives of both. The investment team put together a sample portfolio for review and discussion. Mr. Mokas explained explicitly the details of the portfolio. Both Trustees asked numerous questions to better understand the bank terminology and the terms set before them.
Ms Leduc explained the documents that would be sent to the board, monthly, quarterly, and yearly, with discussion on the MS 9 and MS 10.
Mr. Mokas completed his presentation with a question and answer session before dismissal at 4:32PM, with the board thanking them for coming and stated they will make a determination soon.

3. The board continued the meeting with old business: Investment policy discussion

Motion was made by Beverly Hall to continue the investment policy discussion to the next meeting; seconded by Herb Gardner. Passed unanimously.

4. New business: None

Chairman Gardner wished Vice Chairman Wallem a speedy recovery.
Next meeting set for Thursday February 21, 2019 at 3:00PM at the Bank of New Hampshire.

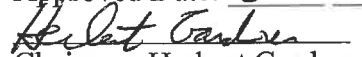
WITH NO OTHER NEW BUSINESS TO ATTEND TO, THE BOARD MADE A
MOTION TO ADJOURN

Motion: Chairman Gardner Second: Beverly Hall Approved unanimously

Respectfully submitted:

Fonda M Beard

Approved Date: 3 / 28 / 19


Chairman Herbert Gardner


Lutz Wallem


Beverly Hall