



**Town of Candia**  
**Trustees of Trust Funds**  
**PO Box 357 - 74 High Street**  
**Candia, New Hampshire 03034**

Minutes  
6 February 2015

The meeting was called to order at 7:00 pm. Roland Girard, Al Hall, and Tom Giffen were present. Also present was Dick Snow, Kathy Allen and Geri Holmes to record the minutes of the meeting.

Proof of posting was presented. The minutes from the December 2014 meeting were presented and approved.

Al Hall and the committee welcomed Geri Holmes into the Administrative Support position.

The correspondence received since the last meeting was handed out.

The Trustees reviewed the investment reports presented. K. Allen ran the stock report.

Old Business

K. Allen discussed that there is \$5000 in PDIP under perpetual care that needs to be invested.

Cemetery Perpetual Care Funds- A. Hall asked if the \$1300 is correct. K. Allen explained that she has asked Donna about this and is awaiting a response.

New Business

- KC reviewed the changes due to the March articles.
- A. Hall presented paperwork from Fidelity Investments to begin consolidating some of the stocks under an individual account. It was discussed that the accounts all show up when a signer logs into their personal account with Fidelity. D. Snow wanted to know if A. Hall has informational access and wanted to make sure that there are still 2 signors on the account. K. Allen explained that the investments are listed under Trustees of the Trust Funds account but are available for signers when they log in online.  
R. Girard asked what the goal was by moving the investments to Fidelity. A. Hall explained that it is to have all of the investments in Fidelity so they can manage them. R. Girard asked if they would be moving investments out of PDIP because they are not making a lot of money on those investments. D. Snow believes PDIP is a safe alternative for the investments. T. Giffen stated that the board needs to be responsible and keep the investments insured while making a modest yield. They need to balance the risk with an insured fund.

A. Hall stated that they need to invite Terry Knowles from the Attorney General's office to discuss options for safe investments.

A. Hall reviewed the TD Bank Statements and the amount of interest that is earned in relation to the PDIP accounts.

D. Snow discussed that collateralizing of the money needs to be taken into consideration. T. Giffen did an estimated calculation of how much money they are losing to keep the money safe. T. Giffen estimated that it is about \$560 a year. R. Girard discussed that there are other avenues that should be explored. T. Giffen said as long as we can ensure safety we should look for better investments. D. Snow agreed that there needs to be a balance of income and safety. D. Snow said that we need to address it with the State of N.H. as to why they are still using PDIP.

A. Hall summarized the discussion and said that they will wait until after the election to move forward with Fidelity.

- R. Girard made a motion to approve the contract for G. Holmes 2015-2016 as the Administrative Support person. TG 2<sup>nd</sup>. All approved

#### Other Business

The board thanked K. Allen for her service. T. Giffen stated she has done a wonderful job. R. Girard stated that KC has done an amazing job and has been exemplary in her position. A. Hall agreed that she has done a great job and wishes her well. R. Girard made a motion. T. Giffen 2<sup>nd</sup>. All Approved.

A. Hall and T. Giffen thanked R. Girard for his service as a Trustee and wished him well.

D. Snow passed out a letter that was sent with a \$150 donation to the Town of Candia to establish the Debra Bell Levesque Scholarship Fund. The purpose of the fund is to provide scholarships to the Barry Conservation 4-H Camp.

The next regularly scheduled meeting will be March 27<sup>th</sup> at 7:00PM.

R. Girard made a motion to adjourn T. Giffen 2<sup>nd</sup>. All Approved.

The meeting was adjourned at 7:37 pm.