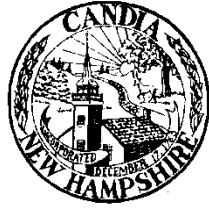


Town of Candia
Trustees of Trust Funds
PO Box 357 - 74 High Street
Candia, New Hampshire 03034



Minutes
27th March, 2015

The meeting was called to order at 7:04 pm. Al Hall, Tom Giffen, and Dick Snow were present. Also present were Kathy Allen and Geri Holmes to record the minutes of the meeting.

Proof of posting was presented. The minutes from the February 6th meeting were presented and approved.

The meeting began with electing a chairman and treasurer.

Chairman- Tom Giffen nominated Al Hall III second by Dick Snow- vote passed.
Treasurer- Tom Giffen nominated Richard Snow second by Al Hall- vote passed

Old Business

Reviewed and signed the Fidelity documents to move the investments. The goal is to have them all managed under one broker. After the signatures are accepted, Al Hall stated that he would like to set up direct deposit for dividends.

Dick Snow asked why we are not putting all of the investments in one place? Al Hall stated that is the goal we are working towards.

Kathy found that when she was going through year end the procedures to process certificates. The physical certificates for the mutual fund certificates need to be sent to Fidelity.

Dick Snow said that Frontier and Fairpoint both need to be sent to Fidelity. Al Hall stated he was bringing the signed documents to Fidelity on Monday and that he would look into the additional funds.

Tom Giffen said he would bring the box with the certificates to the next meeting.

New Business

Dividend Reinvestment plan information was presented. Tom Giffen discussed that dividend reinvestment does not meet our goal and it is not advisable. Dick Snow stated that the investment policy states we will build up the principal.

Kathy stated that the Trustees need to rebalance and look at the investments. Tom Giffen discussed Bond funds and recommended that the item is tabled because it is not on the agenda. Al Hall asked for the item to the agenda.

Dick Snow asked to also add reviewing the Investment Policy to the agenda for the next meeting and to review monthly financial reporting.

Kathy presented the year end forms to be signed by the trustees. Al Hall, Tom Giffen and Dick Snow all signed the documents. KC stated that she will send them to the state and forward me a PDF.

Other Business

HB 297 Dick Snow said that the Trustees need to look at it.

The TD bank accounts were discussed. Kathy stated that she reconciled the accounts and there was approximately \$2,900 that could not be allocated. Dick Snow stated that he believes it was from the float of the accounts.

The next regularly scheduled meeting will be April 24th at 7:00PM.

T. Giffen made a motion to adjourn D. Snow 2nd. All Approved.

The meeting was adjourned at 8:18 pm.