

Trustees of the Town of Milford Trust Funds

October 3, 2013 Meeting Minutes

The meeting was held in the Board of Selectmen’s room at the Milford Town Hall and it began at 8:45am.

**Trustees Attending:** Janet Spalding  
Brad Chappell  
Ed Killam

**Emailed to:** [tphilbrick@milford.nh.gov](mailto:tphilbrick@milford.nh.gov) and the trustees below:  
[bradc@chappelltractor.com](mailto:bradc@chappelltractor.com)  
[janet@janetcpa.com](mailto:janet@janetcpa.com)  
[edckillam@yahoo.com](mailto:edckillam@yahoo.com)

The previous month’s minutes were read and accepted as read or amended.

<b>Additional Attendees</b>	<b>Name</b>	<b>Company/Organization</b>
	Deno Mokas	Citizens
	Judy Noel	Citizens

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**Topic/Request:**  
MAIL

**Discussion:**

- Deposit received from Glenn Colburn to RTI - \$250.00
- Deposit received from Lillian Nervik to RTI - \$600.00
- Deposit received from Sharon M. Bouchard to RTI - \$1,200.00
- Deposit received from Martha R. Manley TTEE to RTI - \$1,200.00
- Deposit received from Judith Hohenadel to RTI - \$1,200.00
- Deposit received from Smith & Heald for Faith Johnson to RTI - \$600.00
- Deposit received from Jonathan Johnson to RTI - \$600.00
- Deposit received from Michele Putnam to RTI - \$250.00
- Check request from Wadleigh Memorial Library Trust Fund to Wadleigh Memorial Library - \$185,000.00
- Deposit received from Town of Milford to Water Capital Reserve - \$20,000.00
- Deposit received from Town of Milford to Sewer Capital Reserve - \$10,000.00
- Check request received from O’Conner fund to Nixon Co for 3D “M” - \$580.00

**Action:**

Issued a stop payment on scholarship check to John Gryval and Nashua Community College for \$250.

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**Topic/Request:**

Citizens Account Review

**Discussion:**

- Citizens reviewed the entire portfolio – all accounts were in line with the investment policies, and performance was in line with the comparable indexes.

**Action:**

- Recommended updating our investment policy.

Meeting Concluded: 10:20am

Next Meeting Date: Thursday, November 07, 2013

Next Meeting Time: 8:30am

Next Meeting Location: Town Hall BOS Room