

Trustees of the Town of Milford Trust Funds

October 19, 2016 Meeting Minutes

The meeting was held in the Board of Selectmen's room in the Milford Town Hall and it began at 9:00 am.

Trustees Attending:

Tina Philbrick
Janet Spalding

Trustee absent:

Joan Dargie

Emailed to: joandargie@aol.com and the trustees below:
janet@janetcpa.com
tphilbrick@milford.nh.gov

Additional Attendees	Name	Company/Organization
Relationship Mgr.	Laurie Leduc	Citizens Bank
Portfolio Mgr.	Deno Mokas	Citizens Bank

Topic/Request:
Mail

Discussion:

- Deposit (September) from T/O Milford to Sewer Capital Reserve - \$10,000
- Deposit (September) from T/O Milford to Water Capital Reserve - \$20,000
- Deposit (October) from T/O Milford to Sewer Capital Reserve - \$10,000
- Deposit (October) from T/O Milford to Water Capital Reserve - \$20,000
- Deposit to the RTI Expendable Trust:
 - Robert A. Fornicola - \$300.00
 - Medlyn Monument - \$525.00
 - Stacy Swanson Revocable Trust - \$250.00
- Check request - Heron Pond Elementary School from the Tierney Book Fund to purchase books for the school Library - \$962.02
- Fees paid to Citizens Bank
 - Marchesi (School) - \$ 910.52
 - Marchesi (Town) – \$ 946.96
 - O'Connor - \$4,804.46
 - Wadleigh Library - \$1,769.20
 - Milford Trust Funds - \$5,820.04

Discussion:

- Citizens presented their overview:
 - Discussions about MS9 & MS10 Electronic Issues
 - Heads up from us for the Library needing to expend the Hutchinson fund in the future for repairs
 - Marc Maurais requested advice on generating more income to the O'Connor Fund. Discussed with Deno and for "short-term" he will adjust the % allocation forwards income. For the "long-term he will provide documents to request a change.
- Tina will get information to Janet on what was expended 2015 and 2016 on the O'Connor fund by month and request.
- Tina will ask Marc Maurais how many years are left for the Track Bond

Other:

Meeting Concluded: 10:10 AM

Next Meeting Date: Wednesday, November 02, 2016

Next Meeting Time: 8:00 AM

Next Meeting Location: Board of Selectmen's Meeting Room