

## Draft Minutes of the Deerfield Trustees of the Trust Funds — October 28, 2019

### Attendees

- Trustees - Glenn Meyers, Joanna Waring and John Reagan
- Cambridge Trust, New Hampshire - Janelle Sartorio and Brandon Auger

The meeting began at 5:00 pm in the town GWB building.

1. Janelle introduced Brandon Auger as the new portfolio manager assigned to the Deerfield Trustee Account. Brandon presented a report of the trust fund investments, that was accepted by the trustees.
2. Recalling that last year, the Town of Deerfield agreed to pay the investment expenses of the trust fund, the trustees noted a charge of \$721.73 for fees charged to the 2019 MS9 report. Janelle said she would look into it. The next day she responded referring to a February 12 email from Lisa Tournageau stating that the Town of Deerfield would be billed for periods subsequent to January 20, 2019. The \$721,92 reflected expense charges before that date.

The Cambridge Trust attendees were then excused.

3. Joanna distributed her latest draft of the Trustees of the Trust Funds Reference Manual. In addition to the general operating procedures for the Trustees, this manual documents the origins of the various funds supervised by the trustees. Some of these funds originated in the 1800's. Glenn and John recognized the enormous amount of work that went into producing this document, and thanked Joanna for her work.
4. Joanna brought the minutes of the July 12 meeting of the Cemetery Trustees that stated "There are some trust funds that are costing us money to keep open. Maureen will ask Glenn Meyers (Trustee of the Trust Funds) to look into closing these funds." Glenn stated that he had not been contacted. The Trustees agreed that the suggestion has merit, but it should be up to the Cemetery Trustees to make us a specific proposal.
5. The Trustees discussed the naming of an alternate trustee. Earlier in the year, Glenn discussed the matter with the outgoing trustee, Bill von Hassel, who verbally agreed to serve in this capacity. Glenn will follow up with Bill to see if this remains the case, and if so, he will initiate the steps to make it official.
6. Glenn gave to Joanna a box of paper documents left to him by Jim Sullivan so that she could continue her work on the reference manual.
7. Glenn and Joanna have travel plans over the next few months. They agreed to send these plans to John Harrington so that he can forward any trustee business to the appropriate trustee.

The meeting adjourned at 6:15 pm.

Submitted by Glenn Meyers