

**Town of Boscawen
Trustees of the Trust Funds
Meeting Minutes
Wednesday, November 3, 2020 at 7:00 PM**

Members Present: Pauline Dawson – Chair, Tama Tillman, Lyman Cousens
Others Present: Luca D'Italia-Certified Financial Planner, and Kearsten O'Brien- Recording Secretary

Chair Dawson opened the public meeting at 7:00 P.M.

Chair Dawson read off the Covid-19 Public Meeting Notice of Telephonic Meetings, which reads as follows: In light of the state of emergency declared by the Governor on March 13, 2020, and to respond to the COVID-19 pandemic, the chair has determined that an emergency exists and that accordingly, until further notice, (a) members of the board may attend all board meetings telephonically, without the physical presence of a quorum; and (b) members of the public who wish to participate in hearings may, on request, participate telephonically or submit comments in writing to be included in the record of the hearing.

Roll Call Completed by Chair Dawson

Minutes:

October 14, 2020 – Chair Dawson motioned to accept the minutes as amended. Seconded by Trustee Cousens. All in favor. None opposed.

New Business:

Luca D'Italia a Certified Financial Planner attended the Trustees of the Trust Fund meeting to answer any questions the Trustees had. Trustee Tillman asked if they are required to have a money market account at Fidelity, or if they could just have the investment account. Mr. D'Italia said the investment accounts come with the money market account whether they are desired or not. Trustee Tillman asked if it was due to the fees. Mr. D'Italia said yes it due to fees but also the management of the account. The money market has to stay by law and regulation. In the investment account is FDRXX which, is because the investment bank needs the capability to go to cash and go in and out of sectors as they see fit based on the market cycle. Chair Dawson asked if there was a limit on how much funds can be in an account. Mr. D'Italia said yes for the FDIC insurance there is a limit of \$250,000 per title. Trustee Tillman asked Mr. D'Italia for a current figure for the investments they currently have. Mr. D'Italia said he can get that to her by the end of the week.

Other Business:

Trustee Tillman recommended to meet with the Library Trustees, Cemetery Trustees, and the Select Board to discuss the current investment options and new options. The Trustees agreed.

Kearsten O'Brien will get in contact with the Library Trustees and the Cemetery Trustees to coordinate a meeting date. Trustee Tillman asked to be appointed as a representative for the Trustees of the Trust Funds to request a meeting with the Select Board at the next Select Board Meeting.

Chair Dawson motioned to appoint Trustee Tillman to be a representative for the Trustees of the Trust Funds to request a meeting with the Select Board. Seconded by Trustee Cousens. All in favor. None opposed.

Motion made by Trustee Cousens to adjourn. Seconded by Chair Dawson. All in favor. None opposed.