

## Trustees of the Trusts, Town of Hollis

### November 21<sup>st</sup> 2018 Meeting Notes

The two trustees were in attendance, Warren Coulter and Donald Brooks, We are still in search for a third member.

We convened at 10 AM in the Town Hall meeting room to review the two portfolios, The Town of Hollis Trusts Funds and the Nichols Sub account. We would like any suggestion for a person to fill the third seat if any of the readers of this report have any suggestions. We would like someone with bond and equity experience if possible.

We have been looking into suitable income vehicles and consulting with the custodian bank for their approval.

We had been closely watch the position in General Elect. Corp., but with the virtual eliminating of their dividend we decided to part ways. We had felt the Medical and Aircraft Engine subs held some hope but the divided decision made our decision. We will be watching for a decision on the two subs for consideration should they become available in the future.

Two changes were made to the Town of Hollis portfolio:

All the GE shares were sold.

With the proceeds from the GE sale, plus available cash, a purchase was place for Sabra Health Care REIT Inc. (an income oriented security).

There is a new state sponsored year end reporting program in place in place New Hampshire communities which we will be utilizing for 2018. This will standardize the reporting and enable them to computerize their reporting programs going forward.

The meeting was adjourned around 11:20 AM with the next meeting scheduled for February 21<sup>st</sup> 2019 at 10AM in the Hollis Town Hall.

Don Brooks