

Trustees of the Trust Funds

Town of Hollis *Meeting Minutes*

September 24, 2019

Meeting convened at 10:00 AM in the Town Hall meeting room to review the town's trust funds. All three trustees were in attendance, Warren Coulter, Donald Brooks, and Chris MacBean.

The prior meeting minutes from July 9, 2019 were approved, with minor clarification added.

Capital reserve accounts maintained at NH PDIP had three deposits and two withdrawals since the last meeting. The accounts are still yielding competitive rate for a short-term money market fund.

The Nichols Field account was reviewed for investment position performance and adherence to the Investment Policy Statement. To increase equity exposure, Loomis Sayles Investment Grade Y (LSIIX) was sold in its entirety. Half of the proceeds will be used to purchase Home Depot (HD) and the remaining half will be used to purchase Wells Fargo & Co. (WFC).

The Town of Hollis account was also reviewed for investment position performance and adherence to the Investment Policy Statement. To increase fixed income potential, Loomis Sayles Investment Grade Y (LSIIX) was reduced by \$40,000. Half of the proceeds will be used to add an existing position, PIMCO Income P (PONPX) and the remaining half will be used to increase another existing position, Templeton Global Bond (TGBAX).

The meeting adjourned around 11:00 AM with the next meeting scheduled for December 10, 2019 at 10:00 AM in the Hollis Town Hall. These draft meeting minutes will be reviewed at the next meeting.