

Trustees of the Trust Funds

Town of Hollis Meeting Minutes

August 19, 2020

Meeting convened at 10:10 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 June 17, 2020 were approved.

Tender offers for the following companies were reviewed:

- Exxon Mobil
- AT&T
- Verizon

All tender offers were rejected due to the terms and conditions.

Capital reserve accounts maintained at NH PDIP were reviewed for current interest rate, given the low rate environment.

A University of Texas Build America Bond in the Nichols Field account matured on August 15, 2020 and the reinvestment of those proceeds was discussed, in adherence to the investment policy statement. After discussion, the proceeds of \$20,000 from this maturing security were approved to the following:

- \$10,000 to iShares Core U.S. Aggregate Bond (AGG)
- \$10,000 to NextEra Energy (NEE)

The meeting adjourned around 11:00 AM with the next meeting scheduled for November 18, 2020 at 10:00 AM in the Hollis Town Hall. These draft meeting minutes will be reviewed at the next meeting.