

Trustees of the Trust Funds
Town of Hollis
Meeting Minutes

March 10, 2021

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 November 18, 2020 were approved.

Distribution for the cemetery fund, representing two years of expenses, was made at the beginning of the year, totaling \$11,395.51.

The town's banking relationship was transferred from Citizens Bank to Santander Bank. The ACH links between the investment accounts were updated accordingly.

NH PDIP accounts were reviewed, given low interest rates and the current yield of 0.02%. No changes were made, since these funds can be utilized at any point in time.

The annual reporting requirements of the New Hampshire Department of Revenue Administration's MS-9 and MS-10 forms were submitted and approved electronically.

The Nichols Field account and the Town of Hollis account Investment Policy Statements (IPS) were reviewed and updated with unanimous approval. Then investments in each portfolio were reviewed for adherence to the IPS.

The Town of Hollis account has approximately \$5,000 of excess cash that could be invested. The fixed income exposure of the portfolio was discussed and the follow changes were approved, which will invest the excess cash:

- Sell all of Templeton Global Bond (TGBAX), approximately \$55,000
- Buy \$15,000 of Verizon Communications (VZ)
- Buy \$15,000 of Bristol-Myers Squibb (BMY)
- Buy \$15,000 of Johnson & Johnson (JNJ)
- Buy \$15,000 of Merck (MRK)
- Sell all of Exxon Mobil (XOM), approximately \$2,700
- Buy \$3,000 of Chevron (CVX)

No changes were warranted in the Nichols Field account at this time.

The meeting adjourned around 11:10 AM with the next meeting scheduled for June 17, 2021 at 10:00 AM in the Hollis Town Hall. These draft meeting minutes will be reviewed at the next meeting.