

## APPROVED

**Town of Gilmanton  
Trustees of Trust Funds  
Monday, November 22, 2010  
Gilmanton Academy Conference Room**

Present were: Fred Buchholz, John Dickey, Robert Burdett and Neil Roberts. Paul Levesque was absent.

Chairman Buchholz called the meeting to order at 8:12 A.M.

### **Meeting Minutes**

Trustee members reviewed the meeting minutes of September 27, 2010.

**On a motion made by Robert Burdett, seconded by John Dickey, Trustee members approved the meeting minutes of September 27, 2010 as drafted.**

### **New Business**

Chairman Buchholz stated that he had a conversation with Neil Roberts who indicated that Mr. Richard Foss had spoken to a cemetery trustee about the capital gains stated in the report that Mr. Foss had reviewed previously. Chairman Buchholz stated that, if Mr. Foss has any other questions regarding the MS-9 and MS-10 report that he would be welcome to meet with the trustees at one of their regular meetings.

Trustee members reviewed the Income Receipts & Projections spreadsheet and the MSN Money Portfolio Manager sheet, both dated November 20, 2010. Chairman Buchholz stated that, since the year 2006, the portfolio has realized a gain of \$40,000.00.

Chairman Buchholz stated that Mr. Burdett had sent him some information on some blue chip stocks. Mr. Burdett stated that the blue chip dividends show a solid growth. After discussion, it was the consensus of the trustee members to not take action at this time with regard to the purchase of blue chip stocks.

Mr. Roberts stated that he had received information from the New Hampshire Public Deposit Investment Pool that they are paying seven-tenths of one percent on all investments, quite a bit lower than what TD Bank is paying on the investments.

Mr. Roberts' spreadsheet information for September showed interest earned of \$4,500.00 and the October spreadsheet showed interest earned of \$4,600.00 on the investments.

### **Next Meeting**

It was the consensus of the trustees to schedule their next meeting for Monday, January 24, 2011 at 8:00 a.m. at the Gilmanton Academy.

### **Adjournment**

**On a motion made by John Dickey, seconded by Neil Roberts, Trustee members unanimously voted to adjourn the meeting at 8:16 A.M.**

Respectfully submitted,

Rachel M. Hatch,  
Recording Clerk