

**Town of Gilmanton  
Trustees of Trust Funds  
Thursday, October 25, 2012  
Gilmanton Academy Conference Room**

Chairman Buchholz called the meeting to order at 8:33 AM.

Members present: Fred Buchholz, Neil Roberts, John Dickey, Paul Levesque, Robert Burdett

**Motion** by John to approved minutes of August 23, 2012, meeting, seconded by Paul.

Vote was unanimous.

Fred discussed the RSA that he had emailed to the Trustees which said that mutual funds are not subject to the 10% rule. He thought changing the Trustees method might be a subject for discussion.

Fred passed out copies of *MSN Money Portfolio Manager Custom View as of October 24, 2012*. It was reviewed. He had no suggestions for changes in the portfolio. Bob concurred.

Fred said that Third Avenue Value fund wasn't purchased at the best time, but seems to be coming back. He read that Abbott Labs may be splitting in two. Kraft did spin off one group; The Kraft Foods Group Inc. keeping the traditional food products. Mondelez International Inc. is now all the snack foods; thought was the snack foods area will be doing the growing.

The *Income Receipts & Projections spread sheet Oct 2012 thru Sept '12* was reviewed.

Fred said the cumulated cash flow was still about \$8,000. He didn't feel that any action was required.

Fred said that there was no reason to meet in December because the year end numbers would not be available and the group wouldn't want to make changes before getting those numbers.

**Next Meeting**

It was the consensus of the trustees to schedule their next meeting for Thursday, Jan 24 ,8:30AM at the Gilmanton Academy.

**Adjournment**

On a motion made by John, seconded by Bob, Trustee members unanimously voted to adjourn the meeting at 8:53 AM.

Respectfully submitted,  
A. Andreozzi