



Town of Hebron

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Meeting Minutes

June 18, 2019

Members Present: Jan Collins, Parker Griffin Marion Weber

Members absent: None

Others Present: None

Time Convened: 3:35 p.m.

Time Adjourned: 4:30 p.m.

Next Meeting: TBD

Agenda:

1. Minutes from last meeting
2. Review Trustee duties with new member, Parker Griffin
3. Elect officers—Chair and Secretary
4. Review and sign documents from Bearing Point regarding change of Custodian of the funds

Discussion:

- Minutes from February 5, 2019 approved
- New Trustee member, Parker Griffin, welcomed; his financial background will be extremely helpful.
- Jan agreed to be Chair and Marion will continue as Secretary
- As Chair, Jan will be primary contact for Bearing Point and Hebron administrators and Select Board. She will approve quarterly fee invoices from Bearing Point and oversee paperwork for deposits and withdrawals to/from Trust accounts. She will also call meetings and set agendas
- Parker will continue to review Trustee reference materials, such as the State regulations for municipal trust funds. He would like to meet with Steve Stokes, Financial Planner & Municipal Client Advisor to review and discuss the investment strategy and rate of return.

- All Trustees are responsible for accuracy of monthly reports emailed to each trustee
- No Trustee is available to attend the training session in Gorham on June 25.
- All Trustees reviewed and signed where appropriate all documents received from Bearing Point Wealth Partners regarding the transition of our municipal accounts from National Advisors Trust Company to Fidelity Brokerage Services, LLC. Marion will return documents (Mailed on June 19, 2019) to Bearing Point. We will be advised when the assets have been transferred. Once completed, all checks for deposit must be made payable to Fidelity Investments. Jan will notify the Town Treasurer and Cemetery Board (Select Board) of this change.
- Jan suggested that we search for people to fill the two alternate trustee positions; one possibility would be to contact the “write ins” listed in the May 14 election results.
- Jan confirmed that we have State approval for change to new fiscal year; July 1 – June 30.
- Trustees will review 2019/20 Warrant Articles listed in the 2018 Annual Report at a future meeting. Jan noted that we will need to get a copy of Tracey Steenburgen’s minutes stating that warrant articles were approved at annual meeting on May 17, 2019.

Respectfully submitted,

Marion Weber, Secretary