**Rochester Trustees of the Trust Funds**

**Meeting Minutes**

**City Hall, City Council Chambers**

**Wednesday September 2, 2020**

**5:00 PM**

**Members Present:**

Rob Pallas

Ray Varney

Brett Johnson

**Minutes**

**I. Call to Order:**

Mr. Pallas called the meeting to order at 5:00 PM.

**II. Roll Call and public input:**

All members were present and no one from the public was present.

**III. Approval of minutes from last meeting:**

***Rob made a motion to accept the July 22, 2020 meeting minutes as presented. The motion was seconded by Brett. The motion passed unanimously.***

**IV. Open issues:**

1. **Investment review from Charter Trust.**

Bryan Sanford, Marcie MacKenzie and Shannon Parker with Charter Trust called in remotely to discuss the Economic & Market Review they completed and to inform us of the performance of our funds year to date. The Trustees signed an updated City of Rochester Investment Policy that will be forwarded to Charter Trust. The Trustees reviewed the MS 9 and MS 10 and Rob will reach out to Charter Trust to have them upload information into State of NH Portal for the Trustees to officially sign off on them.

1. **Sign payment requisition form for library trusts.**

The Trustees signed requisition forms authorizing payments of $140.50 to the Spaulding High School Library and $5500.58 to the Rochester Public Library.

**c) Sign payment requisition form for all scholarship payments.**

The Trustees signed requisition forms authorizing payments of $41,385.00 to the various scholarships.

**V. New business:**

**d) Brainstorm ideas for next meeting.**

Rob will reach out to the City Manager’s Office and the Finance Department to invite them to our next meeting to discuss the Charter Trust Economic & Market Review.

Rob will reach out to the City Manager Blaine Cox, who also serves as Cemetery Trustee, so we can discuss the cemetery trust funds available and how to put these funds to use.

Brett will draft a letter to the Finance Committee to provide them a summary of the Charter Trust Economic & Market Review.

Brett will contact the City of Rochester Welfare Department for their assistance in identifying some Rochester residents who can use some fuel assistance provided by the McDuffee Whitehouse Trust.

**e) Transfer all leftover funds from scholarships from interest to principle.**

***Brett made a motion on this transfer and Rob seconded the motion. The******motion passed unanimously.***

**VI. Adjournment and public input:**

No one from the public was present.

***A motion was made and unanimously approved to adjourn the meeting at 6:04 PM.***

Minutes respectfully submitted by Brett Johnson.