**Rochester Trustees of the Trust Funds**

**Meeting Minutes**

**City Hall, City Council Chambers**

**Wednesday November 4, 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 September 2, 2020 meeting minutes as presented. The motion was seconded by Brett. The motion passed unanimously.***

**IV. Open issues:**

1. **Meeting with Katie Ambrose and David Nalchajian with Rochester Finance Department.**

Brett summarized fund performance from January through August 2020 for our Common Funds, Expendable Funds and Capital Reserve Funds. Brett distributed our current investment policy for the Finance Department to review.

1. **Discuss Timeline of the Capital Reserve Funds to Help Shape Our Investment Policy.**

The Trustees discussed the structure of the Capital Reserve Fund. It was discussed that the monies are in the fund for shorter amounts of time compared to the other funds, so that prohibits us from looking at longer term options with higher potential gains.

**c) Rob to Email City Manager Cox to set up meeting with Cemetery Trustees.**

Rob will reach out to City Manager Blaine Cox to set up a meeting with the Cemetery Trustees to discuss work that needs to be completed in the spring.

**V. New business:**

**d) Discuss William Evans Trust.**

There is currently $15,000 in expendable funds available to distribute to worthy charitable organizations.

***Brett made a motion to contact the same 6 organizations that we did in 2019 encouraging them to complete the application for these 6 grants of up to $2000 each with a deadline of December 31, 2020. The 6 organizations are Gerry’s Food Pantry, Goodwin Community Health, Homeless Shelter for Strafford County, Hope on Haven Hill, NH Food Bank and Rochester Area Senior Citizens. Ray seconded the motion. The motion passed unanimously.***

**e) Discuss History of Rochester Books.**

Rob will take inventory of books being held at the Community Center. The books are currently being sold on Amazon, but book sales have been sluggish. Ray discussed giving books to the Economic Development Department to distribute to new businesses in Rochester. There was discussion about lowering the cost to encourage more sales. The Trustees will discuss this topic at our next meeting in January.

**VI. Adjournment and public input:**

No one from the public was present. The Trustees will meet next on Wednesday, January 6, 2021.

 ***A motion was made and unanimously approved to adjourn the meeting at 5:52 PM.***

Minutes respectfully submitted by Brett Johnson.