

Town of Jaffrey
Trustees of Trust Funds
10 Goodnow Street
Jaffrey, NH 03452

MINUTES OF THE MEETING OF MAY 27, 2015

PRESENT: Frank Mieso, *Trustee*
Robert Stephenson, *Trustee*
Bill Raymond, *Alternate Trustee*
LOCATION: Town Offices

The meeting was called to order at 4:00pm.

A conference call was placed to Doug Tengdin of Charter Trust to discuss the Investment Plans for Jaffrey's Capital Reserve Accounts and the SAU's Building and Special Ed Fund as presented to the Trustees by Charter Trust.

After extensive discussion by those Trustees present, it was **moved, seconded** and unanimously **voted** that the plans as shown below be approved.

CAPITAL RESERVE:

Balance: \$738,000
\$100,000 US Treasuries maturing 2017 yielding 0.57%
\$100,000 US Treasuries 2018 yielding 0.95%
\$100,000 US Treasuries maturing 2019 yielding 1.30%
\$100,000 US Treasuries maturing 2020 yielding 1.51%

\$250,000 bank Money Market Funds yielding 0.50%
The remaining \$88,000 would be in liquid money market funds.
The weighted average yield for this would be approximately 0.75%; monthly income would be about \$465.

SAU BUILDING & SPECIAL ED FUND:

Balance: \$842,000
\$50,000 US Treasuries maturing 2017 yielding 0.57%
\$50,000 US Treasuries maturing 2018 yielding 0.95%
\$50,000 US Treasuries maturing 2019 yielding 1.30%
\$50,000 US Treasuries maturing 2020 yielding 1.51%

\$250,000 in a different bank Money Market Funds yielding .25%
The remaining \$392,000 would be in liquid money market funds.

There being no further business, it was **moved, seconded** and unanimously **voted** to adjourn the meeting at 4:30pm. The motion was **carried** unanimously.

Respectfully Submitted,

Robert Stephenson, *Secretary Pro Tem*

