

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

Minutes to the meeting April 21, 2016

Present: Gary P. Arceci, Trustee  
Robert Stephenson, Trustee  
Frank Mieso, Alternate Trustee  
Douglas Tengdin, Charter Trust

Location: Peterborough Office of Charter Trust

Mr. Stephenson moved seconded by Mr. Mieso to approve the minutes to the Trustees meeting of April 13, 2016. Mr. Arceci said he would abstain from voting as he did not attend the meeting. Mr. Stephenson and Mr. Mieso voted to approve the minutes as written. Mr. Arceci abstained. Motion carried.

Mr. Tengdin discussed the state of the global and national economies and the international and domestic securities markets. Charter Trust was unable to pass out the Town's Investment Review at the meeting as it was found to contain information from another client.

Mr. Tengdin then presented an investment program for the Trustees to consider. The Trustees discussed the investment program and Mr. Mieso moved seconded by Mr. Stephenson to approve the program as presented. Mr. Arceci said he would abstain since Charter Trust did not provide the investment program to the Trustees in advance of the meeting. Mr. Mieso and Mr. Stephenson voted to approve the investment program as presented. Mr. Arceci abstained. Motion carried.

The next regularly scheduled meeting of the Trustees of Trust Fund is scheduled for July 28, 2016 at 12:30pm at the Concord offices of Charter Trust.

With there being no further business, the meeting adjourned at 4:45pm.

Respectfully Submitted,  
Gary P. Arceci,  
Secretary