

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

Minutes to the meeting January 11, 2017

Present: Gary P. Arceci, Trustee  
Robert Stephenson, Trustee  
William Raymond, Trustee  
Nancy Belletete, Alternate Trustee  
Frank Mieso, Alternate Trustee  
Bryan Sanford, Charter Trust  
Kim LaCoste, Charter Trust  
Marcie MacKenzie, Charter Trust

Location: Peterborough Office of Charter Trust

Mr. Stephenson moved seconded by Mr. Arceci to approve the minutes of the Trustees meeting of December 21, 2016 as corrected. Motion carried with Mr. Arceci abstaining. Mr. Arceci did not attend the meeting.

The Trustees discussed the Water Department Capital Reserve Fund and the proper protocol for its closure. Ms. LaCoste will contact the Charitable Trust Unit of the NH Department of Justice to see if a warrant article is necessary.

Mr. Sanford then reviewed the global and domestic economy, the securities markets and the Town's investment accounts.

The Trustees discussed the account holdings of Account #8000006157 Town of Jaffrey Capital Reserve Fund and Account #5850911310 Jaffrey Other Funds. Mr. Raymond moved seconded by Mr. Arceci to make the following adjustment to the two accounts.

<b>Town of Jaffrey Capital Reserve Fund #8000006157</b>		
<b>Holding</b>	<b>Increase</b>	<b>Decrease</b>
Government II Money Market Fund	\$ -	\$ 118,000
Government II Money Market Fund	\$ -	\$ 9,000
Lake Sunapee Bank Money Market	\$ 118,000	\$ -
*Fixed Income Securities (Laddered)	\$ 9,000	\$ -
<b>Jaffrey Other Funds INV. #5850911310</b>		
<b>Holding</b>	<b>Increase</b>	<b>Decrease</b>
Government II Money Market Fund	\$ -	\$ 7,000
Lake Sunapee Bank Money Market	\$ -	\$ 75,000
*Fixed Income Securities (Laddered)	\$ 7,000	\$ -
*Fixed Income Securities (Laddered)	\$ 75,000	\$ -
*Charter Trust to purchase according to the portfolio's existing security type and maturity structure.		

Mr. Sanford then presented an investment program for account #5850910910 Town of Jaffrey Inv. The trustees discussed the program and Mr. Arceci moved seconded by Mr. Raymond to accept the program as proposed. Motion carried.

The next regularly scheduled meeting with Charter Trust is set for 4:00pm on April 12, 2017 at its Peterborough office.

Respectfully Submitted,

Gary P. Arceci  
Secretary