

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

Minutes to the meeting of April 12, 2017

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

Location: Jaffrey Town Office

Mr. Sanford made a presentation of the securities markets and economic events and then led a discussion of the various town investment accounts.

Mr. Sanford then presented an investment program for the Trustees to consider. Mr. Arceci moved seconded by Ms. Belletete to approve the program as presented. Ms. Belletete and Mr. Raymond voted in the affirmative. Mr. Arceci abstained. In casting his abstention, Mr. Arceci stated that where Charter Trust had not provided the Trustees with the investment program at least 24 hours prior to the meeting, he would not be casting a vote.

The Trustees then signed the Annual Restatement of Investment Policy.

Mr. Arceci informed the Trustees that he had not received a request for funds from Tolman Trust from the Jaffrey/Rindge Little League as anticipated. Mr. Arceci stated that the league was aware of today's meeting and a representative told Mr. Arceci they would have a request ready; however none was ever received.

Frank Mieso provided the Trustees with information on the various scholarship funds. The Trustees then approved the following scholarship amounts.

Trust Name	Scholarship Amount	Number of Recipients
Homer and Ethel Deschenes	\$ 1,200	1
John J. Morgan*	\$ 1,200	1
Ralph Stratton	\$ 1,000	4
Jaffrey Grange	\$ 1,400	1
Bertsch Memorial Scholarship Fund	\$ 2,800	4
Carolyn and Gordon Merrill Scholarship Fund	\$ 2,400	1
* This scholarship is paid in two installments. One half is paid at the beginning of each semester.		

The Trustees then discussed the issue of sharing user names and passwords to access the Town website. It was decided that if unique usernames could not be provided, the Trustees would not do the updating. Mr. Arceci will contact Town Manager Frederick.

The question was raised if the Selectmen had approved the Trustees' request to appoint Robert Stephenson to the board as an alternate. None of the Trustees had heard if this appointment had taken place.

The next regularly scheduled meeting with Charter Trust is set for 1:00 pm on July 12, 2017 at its Concord office.

Respectfully Submitted,

Gary P. Arceci
Secretary