

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

Meeting Minutes April 11, 2019

Present: Nancy Belletete, Trustee  
Gary Arceci, Trustee  
Robert Stephenson, Alternate Trustee  
Bryan Sanford - Charter Trust  
Marcie MacKenzie - Charter Trust

Not present: William Raymond, Trustee  
Bruce Edwards - Alternate Trustee

Location: Charter Trust Offices, Peterborough, NH

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

- Mr. Sanford informed the trustees that Mr. Tengdin of Charter Trust had spoken to Ms. Knowles at the Division of Charitable Trusts regarding the letter the Trustees had received from her. Mr. Tengdin informed Ms. Knowles that the realized loss reported in Ms. Knowles' letter was actually a gain. Ms. Knowles acknowledged that the loss reported in her letter was a mistake by her division in their reporting.
- Ms. MacKenzie presented a letter to the Trustees which would transfer the balance in the Cemetery Trees - Private Donations fund to the Common Funds account. The funds will be expended shortly. The Trustees signed a letter requesting the transfer between accounts.
- Ms. MacKenzie explained to the Trustees that the negative balances in the Cemetery Fund is occurring due to the way Charter Trust has created their spreadsheet which allocates the management fee. She stated that the spreadsheet will be revised so negative balances will not re-occur.
- The Trustees signed the annual Investment Objective statement for the Common Fund, Expendable Fund (Other) and Capital Reserve Funds.
- Mr. Sanford provided the Trustees a review of the economy, financial markets and quarterly investment activity.
- The next regularly scheduled meeting with Charter Trust is scheduled for July 17, 2019 at the Concord office of Charter Trust.

Respectfully submitted,

Gary P. Arceci



April 11, 2019

Charter Trust Company  
Attn: Marcie MacKenzie  
2 Main Street  
Peterborough, NH 03485

Re: Cemetery Trees -- Private Donations Fund

Dear Marcie MacKenzie:

This letter will confirm our conversation. Please transfer the Cemetery Trees -- Private Donations fund, currently held in the Town of Jaffrey Other Funds (Expendable) Account (Account No. 5850911310), to the Town of Jaffrey Common Funds account (Account No. 5850910910).

Thank you,

Town of Jaffrey Trustees of Trust Funds

*Nancy Belletete*  
*J. A.*  
*W. W.*



## INVESTMENT OBJECTIVE

CLIENT NAME: Town of JaffreyAccount Number: 5850910910Account Name: Town of Jaffrey Trust Funds (Common Fund)Wealth Advisor: Marcie MacKenzieInvestment Officer: Bryan SanfordInvestment Authority: Sole AuthorityInvestment Objective(s): Growth PreferredCash Requirements: By Trustee request

## Special Circumstances

(Concerns, constraints, portfolio concentrations, limited partnerships, closely held businesses, capital gains, multiple portfolio objectives, etc.)

I understand that if my account holds mutual funds or master limited partnerships, Charter Trust may need to disclose my tax ID number, name, and address to the issuer or its agents, and I authorize Charter Trust to do so. (Initial) \_\_\_\_\_

I understand that if Charter Trust must obtain approval from me or another person(s) prior to implementing investment transactions, the passage of time needed to obtain approval from me or the other person(s) may negatively impact performance of my investment portfolio. (Initial) N/A

PLEASE SIGN

PLEASE SIGN

PLEASE SIGN

PLEASE SIGN

WEALTH ADVISOR

INVESTMENT OFFICER

DATE

DATE

DATE

DATE

DATE

DATE

Revised 04/23/2015



## INVESTMENT OBJECTIVE

CLIENT NAME: Town of JaffreyAccount Number: 5850911310Account Name: Town of Jaffrey Other Funds (Expendable)Wealth Advisor: Marcie MacKenzieInvestment Officer: Bryan SanfordInvestment Authority: Sole AuthorityInvestment Objective(s): Growth PreferredCash Requirements: By Trustee request*Special Circumstances*

(Concerns, constraints, portfolio concentrations, limited partnerships, closely held businesses, capital gains, multiple portfolio objectives, etc.)

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WEALTH ADVISOR

DATE

INVESTMENT OFFICER

DATE

Revised 04/23/2015



## INVESTMENT OBJECTIVE

CLIENT NAME: Town of JaffreyAccount Number: 8000006157Account Name: Town of Jaffrey Capital Reserve FundsWealth Advisor: Marcie MacKenzieInvestment Officer: Bryan SanfordInvestment Authority: Sole AuthorityInvestment Objective(s): Stable Value with IncomeCash Requirements: By Trustee request*Special Circumstances*

(Concerns, constraints, portfolio concentrations, limited partnerships, closely held businesses, capital gains, multiple portfolio objectives, etc.)

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INVESTMENT OFFICER

DATE

Revised 04/23/2015