Town of Hooksett, NH  
Trustees of the Trust  
Minutes 10/14/20

Attendees: Claire Lyons, Henry Roy, Linda Krewson. Christine Soucie: ABSENT  
David Mayes & Zachary Zwick of Three Bearings Fiduciary Advisors  
Call to Order 9:05AM.  
Proof of posting.

Claire Lyons made a Motion to approve the minutes of 7/29/20. Motion seconded by Henry Roy. All approved, motion passed. Claire Lyons, Henry Roy & Linda Krewson all signed the minutes to be posted.

Performance Reports from Three Bearings with discussion of the market:

**Capital Reserve Fund performance through 9/30/20** Percentage of returns after fees:  
3mos: =1.68% vs. CRF Benchmark (1.42%) 12mos: 6.1% vs. CRF Benchmark 6.00%  
NOTE: Inflation last year = 1.3%  
Asset Allocation: 14% stocks; 50% Short Term Corp. bonds; 35% Short Term Treasuries  
Projected Income = $237,672.00  
Balance= $11,457,542.00  
NOTE: 2019 switched from NATC to Fidelity (actual1099 income= $268,673.00 net of fees)

Review of Morningstar X-Ray Report  
Prudent Man rule for Cap. Reserves (limits account to Bank deposits, T-Bills, NH Muni bonds); Prudent Investor rule for Trust Funds (more flexible)

**Trust Fund performance through 9/30/20** (Portfolio designed to generate more income, slightly more aggressive strategy using dividend-paying stocks/Income generating vehicles)  
Percentage of returns after fees:  
3mos: =2.43% vs. Benchmark 2.29% 12mos: .59% vs. Benchmark 8.71%  
(Target 25% Stocks, 75% Bonds) Projected Income = $11,295.00  
Balance=$322,432.00  
NOTE: 2019 switched from NATC to Fidelity (actual1099 income= $10,165.00 net of fees)

Review of Morningstar X-Ray Report

Review of MS-9s, discussion of Cemetery Funds. David asked whether we have any liquidity needs. Claire stated we are not aware of any, however, Christine Soucie may have knowledge of future liquidity needs.

**Old Business-**  
Discussed what are the stipulations of the new Boisvert Trust regarding dividends & interest(?)  
Do we need to see paperwork?

**New Business-**  
At next meeting will need to re-approve the Investment Policy.

Claire made a motion to adjourn meeting, Henry seconded, all approved. Meeting adjourned at 9:53am.

Respectfully Submitted, Linda G. Krewson  
Please see subsequent meeting minutes for any amendments to these minutes.