

Antrim Trustee of Trust Funds Meeting Minutes

February 14, 2023 @ 4pm

Antrim Little Town Hall

Present: Michael Connolly, Trustee and Chair of Board; Rose Novotny and Sarah Edwards, Trustees; Tom Frazier of RBC Wealth Management (financial advisor); Members of Public, Bob Edwards and Police Chief Brian Lord.

Call to order 4:08pm

It was **voted** to approve the minutes of the October 6, 2022 meeting.

RBC Update:

Portfolio Value as of 12/31/2022: \$805,557

EOY Loss \$46,034

Portfolio Value as of 02/13/2023: \$810,805

YTD Gain 3.89%

Market overview discussion. On track for a \$38,453 projected income for 2023. No further recommendations at this time. Positions are good. Watching Southern Co. Taking a longer view on Healthcare.

New Cash Deposited: \$224.79 lawsuit settlement proceeds from Century Link. \$5,000 for Wind scholarship fund received, deposit in process.

Looking to separate current account into two accounts. Both for Town of Antrim with one designated for Historical Society funds. Managed together as current account has been. Board Chair provided a breakdown of fund allocations to Tom Frazier.

NHPDIP Balance: \$2,056,077.29

January 2023 interest income \$7,793.84

Deposit of \$20,000 made for Police Dept account.

Scholarships 2023 End of year balances:

Tibbetts \$721.45 Health Services

Thompson \$3782.70

Bev Tenney \$163.46 Education

Ben Tenney \$472.94 Trade School

Dunlap \$2,538.71 KSC

Wind Scholarship fund \$5000.00

Discussion on meeting with AES/GBS school principals regarding funds for the schools.

Schedule Next Meeting: The next meeting will be held in early May.

With no further business, meeting adjourned at 5:07pm

Respectfully Submitted,

Rose Novotny, Trustee

Sarah Edwards, Trustee

Michael Connolly, Trustee and Chair of the Board