

Minutes of the April 7, 2021 Meeting Antrim Trustees of Trust Funds

The April 7, 2021 meeting was called to order at 4:15 pm in the Little Town Hall by Michael Connolly, the chairman. The Trustees present were Michael Connolly, Sarah Edwards, and William Bryk.

The Trustees voted unanimously to accept the minutes of the January 20, 2021 meeting.

Chairman Connolly then reviewed the April 7, 2021 report from RBC Investment Management on the common funds governed by the Trustees. The report, formally described as an Investment Policy Statement (IPS), reported that the current value of the common funds invested with RBC was \$776,487.00. The IPS sets forth the following objectives of the Trustees' portfolio as

- (a) preservation of the value of the investment portfolio (original principal) and to distribute the portfolio's annual earnings in accordance with the instructions of the Trustees;
- (b) maintaining principal in conjunction with maximum return within reasonable and prudent levels of risk;
- (c) to maintain an appropriate asset allocation based on a total return that is compatible with a flexible spending policy, which still having the potential to produce positive real returns.

Chairman Connolly then reviewed the Trustees' participation in the New Hampshire Public Deposit Investment Pool (NHDIP). This NH PDIP offers New Hampshire public entities, including trustees of trust funds, an option for investing funds in a program that focuses on safety, liquidity, and a competitive return.

The Trustees generally discussed investment policy and the scholarship funds governed by the Trustees.

Chairman Connolly discussed his correspondence on behalf of the Trustees with Crista Salamy of the Antrim Scholarship Committee. His letter set forth estimates of income available for awards. This sum included income carried over from prior years. The source and amounts of this estimated income are:

Tibbetts Trust	895.00
Thompson Trust	4,600.00
Beverly N. Tenney Trust	2,000.00 ¹
Dunlap Bequest	4,996.00 ²

In addition to these monies, the New Hampshire Charitable Foundation for the Jameson Scholarship Fund has reported an estimate of \$10,436.79 available for

¹ The B.N. Tenney Trust income is available to full-time students seeking a degree in education.

² The Dunlap Bequest income is available for award to full-time students attending Keene State College.

distribution as scholarships. Finally, Antrim Wind Energy LLC has made available a scholarship fund of \$5,000.00 for this year.

Upon the motion of Trustee Edwards, seconded by Trustee Bryk, Michael Connolly was re-elected Chairman by a unanimous vote of the Trustees.

The Trustees then scheduled their next meeting for July __, 2021.

Upon the motion of Trustee Edwards, seconded by Trustee Bryk, the meeting was then adjourned.

Respectfully submitted,
WILLIAM BRYK