

Trustees of the Trust Funds

Town of Meredith

Minutes of February 1, 2024, Meeting

Trustees present: Jim Gregoire, Mark Weston. Absent: Anita Springer.

The meeting was called to order at 9:30 AM.

The Trustees reviewed the draft minutes of the TTF meeting of August 15, 2023, and they were approved by Mr. Gregoire and Mr. Weston without change. Approval of the October 24, 2023, minutes was deferred until the next meeting in May if the two Trustees present at that meeting are in attendance.

The Trustees present reviewed the July 2023, BNH Trust Funds Accounts report. Mr. Gregoire reported that in December 2023, the Town of Meredith requested and received withdrawals from various Expendable Trust Funds totaling \$1.831 million. The December 31, 2023, BNH Portfolio report also was reviewed, and it was noted that the equity allocation in the non-ETF portfolio was 37% (below the 40% minimum specified in the Investment Policy). Mr. Gregoire will contact Michael St. Onge at the BNH to discuss this matter.

Mr. Gregoire also suggested that he would reach out to Michael St. Onge to see if Michael could do the usual semi-annual presentation at our next meeting, which tentatively is scheduled for May 14, 2024.

Mr. Weston's term as a Trustee is going to expire and he has agreed to stand for re-election.

There being no further business, the meeting was adjourned at 9:50 AM.

Note: These minutes were approved by the Trustees at their May 14, 2024 meeting.