

City of Franklin

Trustees of the Trust Funds

Meeting Minutes: April 25, 2019

Attendees: Julie Buker, Ken Duguay, Kathy Zink, Melissa Newton

Paul was unable to attend so he emailed a fund report and summary to the Trustees prior to the meeting. Market losses in December were mostly recovered during the first quarter due to a good start to the year for the S&P500. The economy seems stable and the Fed has suggested a few increases coming up. Looking forward, stocks seem to be preferable to bonds and Paul is not suggesting any changes to our fund mix at this time.

Melissa handed out her fund summary and there was some discussion about the NHPDIP. Julie stated she had heard talk recently about the NHPDIP not being guaranteed and whether the Trustees had a mandate to ensure funds were placed in secure products. Melissa will follow up on this.

No other business was discussed.

*Respectfully Submitted,*

*Julie Buker*