

City of Franklin

Trustees of the Trust Funds

Meeting Minutes: October 20, 2016

Attendees: Kathy Zink, Julie Buker, Paul Gatehouse, Melissa Newton

Paul reviewed the performance summary and fund report. We are up 7.97% for the year. He added a section to the report that shows the total in the fee account. Paul informed us that once fees have been paid, we could sweep the excess funds in that account to one of the other funds. Right now, the return on the fee account is about the same as the others funds so we will leave things as they are.

Julie asked if it made sense to move any of the money in the TD account to the NH Deposit Investment Pool as interest rates are going up. Melissa will look into this and check to see if TD has any higher paying options as well.

Melissa asked about the AMCAP fund as it was showing 0% return. Paul suggested that we move money from the AMCAP fund to exchange traded funds now that this is allowable under the investment policy. He will also look for other lower cost fund options that will produce a higher return.

Paul wanted the Trustees to be aware that the market has generally been in a positive position. He is focused on keeping the portfolio with highly regarded companies in the event of a market downturn.

Melissa reviewed the scholarship fund report.

No other business was discussed.

*Respectfully Submitted,*

*Julie Buker*