

## Trustees of the Trust Funds

April 20, 2023

Present: Deborah Maes, Janice Mulherin, Mark Andrew

Absent: none

### Minutes

Minutes of December 12, 2022 and March 17, 2023 were approved as presented.

### Audit

The Trustees reviewed the list of questions asked by the Town Auditors.

### Investment Policy

The current investment policy was reviewed. Charter Trust will be removed from Section 4. b. We will schedule a meeting with Three Bearings to compare their Investment Policy with ours.

We will ask Three Bearings whether Section 8 C. ii. (Capital Reserves) should the maximum maturity of bonds (10 years) be changed. Also, do we need to add a section on the percent of cash in the portfolio from Three Bearings boiler plate policy?

### Three Bearings

Ms Maes will request an in-person meeting with Three Bearings for our next meeting. The Trustees will request this to be an annual meeting.

Next meeting will be determined.

Respectfully submitted,

Janice Mulherin  
Trustee of the Trust Fund