

Meeting Location: New Ipswich Town Office, 661 Turnpike Road, New Ipswich

Meeting Date: August 15, 2022

Attendees: Bentti Hoiska, Jim Coffey, and Robert Zinsmeister

Meeting was called to order at 9:42 a.m.

### **Trustees of the Trust Funds**

Old Business:

The minutes of the July 27, 2022 meetings were read and approved.

New Business:

Bentti stated that, relative to the Stearns-Burton fund, the application forms were available on the town website.

Regarding our plan to discontinue the ministerial fund, we discussed town history related to town formation and the connection to the Congregational church but were unable to draw any conclusions.

The Town Administer has in the past requested information from the MS-9 report. We suggested she contact Three Bearings to request access to the portal so that she can view or download any of the reports needed. She did so and is in the process of setting up that access.

Bob will submit our Investment Policy to the state as is required.

Bentti pointed out that our three investment accounts with Three Bearings have, so far this year, experienced losses. Specifically, the common trust fund account is down 7.52%, the capital reserve fund is down 2.71%, and SAU 87 fund is down 3.79%. We decided that now is a good time to set up an investment review with Three Bearings. Bentti will do so with a plan to meet at their office in Hampton later this month or September as our schedules allow.

The Trustees conditionally approved funding from Stearns-Burton for the presentation that the committee approved at their meeting this day.

## **Stearns-Burton Committee**

New Business:

A request from the library was received requesting \$468.20 for the presentation “Junior Zookeeper – Animal Experience” to be held on October first at the Boynton middle school.

The request was approved by the Committee.

The meetings were adjourned at 11:11 a.m.