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**TOWN OF  
BROOKLINE, NEW HAMPSHIRE  
TRUSTEES OF THE TRUST FUNDS**

**P.O. BOX 360 – 1 Main Street  
BROOKLINE, NH 03033-0360**

<http://www.brookline.nh.us>

***Trustees of Trust Funds  
Minutes  
April 17, 2019***

Meeting attendees: Trustees Rodney Lockwood, Melanie Levesque and Clarence Farwell (via phone) along with Town Administrator Tad Putney and Tom O'Malley from People's Securities.

Meeting opened at 8:00am.

**Minutes**

***Rod moved, seconded by Melanie, to approve the minutes of the January 24<sup>th</sup> meeting as written, Voted Yes 2-0; Clarence abstained.***

**Tom O'Malley – People's Securities**

**Tad** introduced **Tom O'Malley**, who has replaced **Paul Boule** who retired. **Tom** said he had spoken with **Paul** recently and he suggested it was time to review the Town's portfolio, so the timing of our conversation is favorable. **Tom** said there is a trend away from having all funds in a single fund family, which provides greater investment flexibility. He suggested having the trustees fill out a risk questionnaire that is then analyzed and used to make recommendations for any portfolio changes. He said that People's is moving to a Fidelity-based platform this summer that will reduce investment fees. **Rod** said that American Funds have historically done well and that performance, not cost, is the key driver. When asked about recent performance, **Tom** said the funds have done well when the market is doing well.

It was agreed that the trustees would review the most recently completed risk questionnaire and provide feedback to **Tom** of any changes in responses. Then **Tom** will develop recommendations for the portfolio to be reviewed at the July meeting.

**Review of Recent Activity in Selected Funds**

**Tad** reviewed the attached exhibit with the trustees detailing recent activity within six funds.

**Other Business**

None.

**Next Meeting**

The next meeting will be held at 8am on Wednesday, July 17<sup>th</sup>.

Meeting adjourned at 8:30am.

Minutes submitted by Tad Putney.