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

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<http://www.brooklinenh.us>

***Trustees of Trust Funds  
Minutes  
May 11, 2020***

Meeting attendees via Zoom: Trustees Melanie Levesque, Rodney Lockwood and Clarence Farwell along with Town Administrator Tad Putney.

Meeting opened at 8:02am.

**Minutes**

The minutes of the February 3rd meeting were unanimously approved as written.

**Review of 2019 Funds**

**Tad** provided the trustees with a summary of the changes in the funds during 2019. He noted with the recent addition of capital reserve funds by the town, the total amount of monies held in the trust funds crossed \$1 million in 2019 and ended the year at \$1.08 million. He said about half of the funds are invested in mutual funds and they performed well in 2019, while the balance of the funds are capital reserve funds that receive little interest as they are in bank checking accounts to preserve capital.

**Melanie** asked about the funds' performance year-to-date. **Tad** said he knows **Sharon** has been reconciling the monthly statements that have come in recently and he will send out an update of year-to-date performance after the meeting.

**Payment to Brookline School District**

**Tad** reminded the trustees that the payment to the Brookline school district from the Dodge Fund this year will only be comprised on dividends and interest. He noted that recently the trustees made a change, after conferring with the Charitable Trust Division, that capital gains will be re-invested in the fund rather than paid out.

**Update on Scholarship Fund**

**Tad** said last week we received word from the Women's Club that they have selected a recipient for their scholarship this year. He said we will provide that person with a \$1,000 scholarship next year – the student's second year of college.

**Other Business**

**Melanie** asked if we have seen an increase in the use of welfare and the food pantry due to COVID-19. **Tad** said yes, but he does not have a sense of how much of an increase. He said he would reach out to the welfare officer and ask her for the amount of families receiving assistance now versus this time last year and advise the trustees.

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**Next Meeting**

It was agreed that the next meeting would be at 8am on Monday, August 17, 2020.

Meeting adjourned at 8:30am.

Minutes submitted by Tad Putney.