

Trustees of the Trusts
Town of Newington
Meeting Minutes
April 13, 2022

In attendance: Jill Boynton and Jennifer Mulstay

Call to Order 6:00 PM

Welcome Jill Boynton, new Trustee

Review TD Bank etreasury log in, provided Jill with

Review of Fidelity Statement, Trust fund is down about 3%.

Jill explains Mutual Fund vs. Extended Traded Products

Discussed bonds and decided to leave Fidelity as is, understanding that there is enough in cash to cover upcoming short term, expenses, Library Quarterly payment and 3 Bearing June bill and bond values fluctuate and will probably rise again this year.

Review Fire Department Vehicle replacement fund \$314,408.83, check on what the \$167,572 spent (down payment on Fire Truck). Jen to talk with FD about capital expenditures and Capital Reserve Funds.

MS-9 for March is not available yet, Three Bearings is working on fixing a glitch

Review of Trust and Capital Reserve Funds at TD Bank and Fidelity looking at the statements for each.

Discussion of looking into alternatives to TD Bank savings. Jill is going to call TD Bank to see if other options or possibility of better interest earnings.

Discussion of Trustee Financial Investment Policy, need to review and possibly revise at next meeting

Discussion of Responsibilities within the Committee, we will discuss at next meeting.

Discussion of Newington Family Scholarship; Jen met with School Board on 4/12 and asked them to review and clarify the guidelines for the Scholarship

Meeting adjourned at 7:00 pm.

Next meeting May 9th Monday 6 -8 at the library

Jennifer Mulstay, Chair,

Jill Boynton,