

MINUTES
April 7, 2015
TRUSTEES OF THE TRUST FUNDS
TOWN OF WILTON

Meeting held, duly noticed, with 2 trustees Elizabeth (Betsy) Castro and Daniel Donovan and Alternate Trustees Kenneth Smith and Ralph Maguel present at 4:00 p.m. at the offices of RBC Wealth Management, 9 Trefalgar Square, Nashua, N. H. Also attending were Barbara Letvinchuck and Dick Iannacone from RBC Wealth Management.

The meeting was called to order at 4:05 p.m. There were questions from Barbara about reinvesting some funds, selling some funds, and adding new ones. Change of management of two funds was mentioned as the reason for changing investments in the Common Fund, the School Funds, and the Wheeler Fund. She also asked about disbursements from the capital reserve funds and their time line. Betsy advised there will be funds coming from the Town to be deposited in three capital reserve accounts but the time frame is unknown. Dick discussed the stock market as it is today noting that corporations were still in a good financial position and the market still has upside to it. Barbara mentioned there had not been a normal 10% correction for a while and there may be one soon, but the market will bounce back from it – it is a normal correction of the market.

After Barbara and Dick left, Betsy advised that the Selectmen had decided to change the date of Ralph's and Ken's term as alternate trustees from October to March to coincide with the other town elections. She also mentioned that a listing of bookkeeping duties and instructions for filling out the yearly reports has been done and is available for anyone to see. Records are kept in the Town Hall with current year records at Betsy's office.

Also mentioned was the fact that the auditors were at Town Hall this week auditing the Trustees' records as well as the Town records.

The Trustee seminars are coming up in June and all are encouraged to attend. The dates for these seminars has not yet been set but all will be notified when they are. They are free to all trustees and are held in Concord, NH each June.

No other business came before the meeting.

Meeting adjourned at 5:00 p.m.

Respectfully submitted,

Elizabeth A Castro Trustee