



Town of Hebron

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Meeting Minutes

November 14, 2019

Members Present: Jan Collins, Parker Griffin, Mark Coulson and Marion Weber

Members absent: None

Others Present: None

Time Convened: 4:00 p.m.

Time Adjourned: 5:00 p.m.

Next Meeting: TBD

Agenda:

1. Minutes from last meeting
2. Welcome Mark Coulson, newly appointed Alternate Trustee
3. Mark to complete Trustee paperwork to be submitted to Three Bearings Fiduciary Advisors
4. Review Trustee instructions with new trustees; Parker Griffin and Mark Coulson
5. Review recent changes relating to our investment advisors; Three Bearings Fiduciary Advisors
6. Discuss date and time to have a meeting with our investment advisor regarding Investment strategy and future needs
7. Appoint one trustee to create a rate of return spreadsheet
8. Discuss recent account questions from Town Administrator, Karen Corless

Discussion:

1. Jan introduced and welcomed new alternate Trustee, Mark Coulson
2. Mark completed required paperwork; Trustee Information and Fidelity Resolution form

3. Discussed access portals for Three Bearings and Fidelity. Trustees have 24 hours to access after being invited by Diana Young
4. Jan will confirm with Three Bearing that State will accept change in filing year end reports to fiscal year ending June 30, 2020
5. Reviewed and discussed Trustees' duties and specific forms and reports with Mark for clarification of duties
6. Parker agreed to determine basis for rate of return provided by Three Bearings
7. Regarding question from Karen Sanborn regarding closing a Capital Reserve Account, must have vote by "legislative body" –Town Meeting. Trustees suggest keeping account open—perhaps leave minimal dollar amount if required.
8. Jan to schedule a January, 2020 meeting between all Trustees and Three Bearings account investment advisor to review investment strategy.
9. Jan stated that she will not be running again when her term is up in 2020.

Respectfully submitted,

Marion Weber, Secretary