

**CITY OF CLAREMONT TRUSTEES OF TRUST FUNDS**  
**4th Quarter 2015 Minutes**  
**February 9, 2016**

**Location:** Claremont Savings Bank, Claremont, NH

**Time:** 2:00 PM

**Trustees Present:** Tawnya Courtemanche, Marilyn Harris and Clay Hawkins

**Others Present:** Vicki Corliss, Clerk  
Deno Mokas, Citizen's Bank

1. Trustees signed approved minutes from 3rd Qtr 2015
2. Vicki presented a recap of the Clerk's tasks
  - o \$500 disbursement from Nicholas Marro Scholarship Fund
  - o Two disbursements for \$1000 each from the Claremont Elks Hunter Fund
  - o Deposit of \$250 to the INCOME of the John Lancaster Scholarship Fund to go towards the 2016 scholarship
  - o Deposit of \$25,000 into a new fund titled E Charles Goodwin Recreation & Community Fund
  - o Disbursements from the following funds; \$50 from the Ainsworth Fund, \$50 from the Adams Fund, \$35 from the Moody Fund & \$15 from the Cassidy Fund all for cemetery flowers
  - o \$250 disbursement to Woodman Construction from the Jarvis Cemetery Fund
  - o \$10,000 disbursement from the Albert Ball Memorial Fund to the Claremont Housing Authority
  - o Deposit of \$5,648.62 to the City Non Cap Reserve
  - o Deposit of \$41,460.35, \$22,653.44 & \$19,183.91 to the Non Cap Reserve Water
3. Citizen's Bank Presentation
  - o Deno started off by giving an overview of the market strategy and what is happening globally.

**Asset Allocation-see page 2:** Cash 1.2%, Equity 56.9% & Fixed Income 41.9%.

**Equity Characteristics-see pages 5 and 11-14:**

• Consumer Discretionary	10.8%
• Consumer Staples	9.3%
• Energy	4.9%
• Financials	11.2%
• Health Care	13.2%
• Industrials	8.6%
• Information Technology	19.0%
• Materials	1.8%
• Telecommunications	1.9%
• Utilities	2.4%

Overweight's: Consumer Staples, Health Care, Industrials & Information Technology

Underweight's: Consumer Discretionary, Energy, Financials, Materials, Telecom & Utilities

**Holdings Detail-see attached pages at the end of the packet**

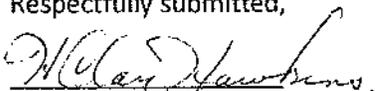
- o Total investment return between 12/31/2014 through 12/31/2015 was \$561,388.30.
- o The total portfolio value as of 12/31/15 is \$18,606,053.61.

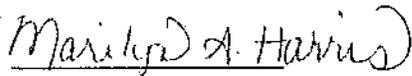
4. Other Items:

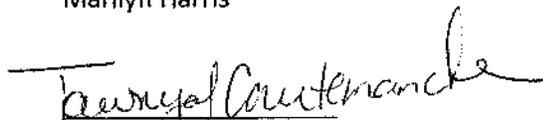
- o Trustees asked to have dates added to the recap of the tasks
- o Tawnya has asked to have the Elks documents emailed to her to look over
- o Discussed the scholarships and that Nancy Rosinski is no longer doing them. Citizens would be sending the MS-9 as of the end of February and Vicki will forward the information to the new individuals.

The meeting adjourned at 3:15 p.m. The next meeting is scheduled for April 27, 2016 at 11:00 am at Claremont Savings Bank.

Respectfully submitted,

  
H. Clay Hawkins

  
Marilyn Harris

  
Tawnya Courtmanche