CITY OF CLAREMONT TRUSTEES OF TRUST FUNDS
2nd Quarter Minutes
July 20, 2012

Location: Claremont Savings Bank, Claremont, NH

Time: 11:00 AM

Trustees Present: Tawnya Courtemanche and Clay Hawkins

Others Present: Charles Matthews, Citizen's Bank
                           Vicki Corliss, Clerk

1. Trustees signed approved minutes from 1st Qtr

2. Trustees signed Investment Policy for 2012

3. Vicki presented a recap of the Clerk's tasks

   a. The Capital Repairs account at Citizens was requested to be closed and transferred to the NH Deposit Pool per the City's request
   b. Disbursement for $245 and $90.00 to Putnams-Colonial Florist for various cemetery flowers
   c. Disbursement for $360 to Raymond Hughes from the Jarvis Hill Cemetery Fund for road and ditch maintenance from 2010-2012
   d. Transfer $17,000 from the City Facility Repair account to the City Operating account
   e. Transferred $5,720 from the Water Non-Capital Reserve to the City account
   f. A total of $33,650 was awarded in various scholarships to Stevens High School Graduates.
   g. Reissued a scholarship check as the recipient switched colleges.
   h. Deposit $1,100 for the perpetual care 1st and 2nd quarter receipts.

Charles presented the following and disbursed the Investment Review packet for Citizen's Bank:

Asset Allocation-*see page 6*: Cash & Cash Equivalents 0.7%, Fixed Income 44.6% & Equity 54.7%.

Equity Sector Diversification-*see page 9*:

- Consumer Discretionary   11.0%
- Consumer Staples   11.4%
- Energy   11.6%
- Financials   13.4%
- Health Care   12.8%
- Industrials   10.3%
- Information Technology   20.6%
- Materials   4.0%
- Telecommunications   2.5%
- Utilities   3.7%

Transaction Summary-*see pages 21 to 23*:

Total market value as of 7/12/2012 is $15,111,342.39.

Other Items:

Vicki discussed that Terra Flora would be taking over the plantings.

Investment Report made a part of these Minutes.

The meeting adjourned at 11:55 AM. The next meeting is scheduled for Oct 16, 2012 at Claremont Savings Bank.

Respectfully submitted,

H. Clay Hawkins

Tawnya Courtemanche