

CITY OF CLAREMONT TRUSTEES OF TRUST FUNDS
4th Quarter 2012 Meeting Minutes
January 18, 2013

Location: Claremont Savings Bank, Claremont, NH

Time: 1:30 PM

Trustees Present: Suzanne Boucher, Tawnya Courtemanche and Clay Hawkins

Others Present: Brian Bickford and Frank Anderson, Citizen's Bank, Lisa Richmond and Mary Walter, City of Claremont and Vicki Corliss, Clerk

1. Trustees signed approved minutes from 3rd Qtr
2. Vicki presented a recap of the Clerk's tasks
 - Deposit to the Muni transport for fees collected for \$62,400
 - Deposit to the Muni transport for balance of 2012 contribution for \$1,825
 - Deposit to the Water non-cap reserve for \$504.39, \$1,503.31 & \$3,145.13
 - Deposit to the Parks & Rec Community Center Building for \$3,000 from pigskin 5k race
 - Deposit to the City Facility Repair for \$10,000
 - New Capital Reserve account was opened as Parks Road Improvement and \$40,000 was deposited
 - Deposit of \$500 to the Ora D Blanchard Scholarship Fund as the student dropped out of school. Funds will be added to the income to be including in the 2013 scholarships
 - Deposit to the Cemetery Cap Reserve for 3rd & 4th quarter receipts for \$200
 - Deposit to the Perpetual care for 3rd & 4th quarter for \$100
 - Deposit to the John Lancaster Memorial Fund for \$250 with a request for the amount to be added to the scholarship amount awarded in 2013.
 - Disbursement of \$615 to Terra Flora for various cemetery flowers
 - Disbursement of \$375 from the Nicholas Marro Scholarship fund
 - Disbursement of \$100 to Putnams & Colonial Florist for various cemetery flowers
 - Disbursement of \$1500 for a scholarship check from the Claremont Elks Fund
 - Disbursement of two \$750 scholarship checks from the Claremont Elks Fund
 - Disbursement of \$36,054.21 & \$4,236.19 to the Frances Tolles Home from the Tolles Home Building Fund
 - Disbursement of \$325 from the Jarvis Cemetery Fund

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

Asset Allocation-see page 2: Cash & Cash Equivalents .8%, Fixed Income 42.1% & Equity 57.1%.

Equity Sector Diversification-see page 5:

• Consumer Discretionary	11.6%
• Consumer Staples	10.2%
• Energy	11.6%
• Financials	16.7%
• Health Care	10.9%
• Industrials	9.8%
• Information Technology	19.8%
• Materials	4.7%
• Telecommunications	2.2%
• Utilities	2.5%

Overweight: In Information Technology & Financials.
Underweight's: In Telecommunications & Utilities

Transaction Summary-see attached pages at the end of the packet

Total market value as of 1/14/2013 is \$16,017,142.79.

Other Items:

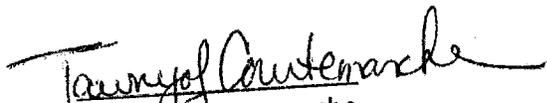
- The Tolles home will no longer send in the Helen D Jones Rental income each year as the funds will stay with the Tolles Home. Notes of the change will be added to the fund description.

The meeting adjourned at 2:30 pm. The next meeting is scheduled for April 24, 2013 at Claremont Savings Bank.

Respectfully submitted,


H. Clay Hawkins


Suzanne Boucher


Tawnya Courtemanche