

**CITY OF CLAREMONT TRUSTEES OF TRUST FUNDS**  
**4th Quarter 2018 Minutes**  
**January 30, 2019**

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

**Time:** 11:10 am

**Trustees Present:** Tawnya Courtemanche, Clay Hawkins and Marilyn Harris (via phone)

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

1. Citizen's Bank Presentation

- o Deno started off by going over the market review stats and a review of the year.

**Asset Allocation-see page 2:** Cash 1.0%, Equity 55.4% & Fixed Income 43.6%.

**Asset Class Allocation Summary-see page 3:** Equity and fixed income asset class breakdown

**Return Details-see page 4**

**Equity Characteristics-see pages 6 and 12-16:**

• Consumer Discretionary	8.6%
• Consumer Staples	6.2%
• Energy	4.2%
• Financials	10.8%
• Health Care	12.8%
• Industrials	6.9%
• Information Technology	17.2%
• Materials	1.3%
• Communication Services	8.3%
• Utilities	1.3%
• Total Mid Cap Funds	8.0%
• Total International Dev. Funds	14.5%

Overweight's: Consumer Discretionary, Consumer Staples, Financials, Health Care, Information Technology & Communications

Underweights: Industrials, Materials & Utilities

**Holdings Detail-see attached pages 12-19 at the end of the packet**

**Transactions Detail for last quarter-see attached pages 20-22 at the end of the packet**

Total investment return between 12/31/2017 through 12/31/2018 was down \$416,586.12.  
The total portfolio value as of 12/31/18 is \$20,841,798.31.

2. Trustees signed approved minutes from 3rd Qtr 2018-Vicki will send to Marilyn for signature

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

a) January 15<sup>th</sup>

- a. Disbursement of \$1,000 from the Claremont Elks Fund
- b. Disbursement for \$100 to Putnam's & Colonial Florist from cemetery funds- Adams (50), Cassidy (15) & Moody (35)
- c. Disbursement of \$2,500 from the Marro Scholarship Fund
- d. Had to stop payment and reissue check to Valley Regional Hospital from the annual disbursements. This is the 2<sup>nd</sup> year in a row this has come up with them. Once I sent the 2<sup>nd</sup> check last year they cashed it.

b) January 10<sup>th</sup>

- a. Ryan McNutt was removed from all NHPDIP accounts

c) January 29<sup>th</sup>

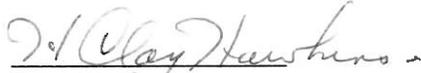
- a. Disbursement of \$1,000 from the Claremont Elks Fund

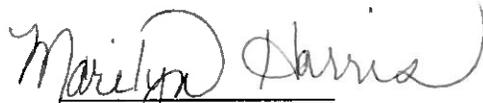
4. Other Items:

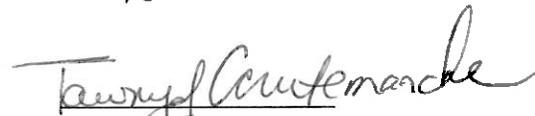
Vicki asked about the separate account with Citizens Bank for the Claremont School District as it becomes dormant every year. Vicki to look into what the fund purpose is for to see if the school should be using the funds.

The meeting adjourned at 12:30 p.m. The next meeting is scheduled for May 6, 2019 at Claremont Savings Bank.

Respectfully submitted,

  
H. Clay Hawkins

  
Marilyn Harris

  
Tawnya Courtemanche