

Minutes of
Tamworth Trustees of Trust Funds
10 AM, May 16, 2017
Cook Library

Members Present: John Wheeler, Bob Seston and John Watkins.

1. The minutes of 2/16/17 were approved.
2. The National Fund investment, NHPDIP and Bearing Point reports were reviewed. Bob had a graph comparing investment performance with various benchmarks. The fund market value is higher than the original investment. The March quarterly invoice was noted at \$382.64.
3. An updated Municipal Management Agreement with Bearing Point was reviewed. Wheeler noted that there needs to be a correction noting that the Capital Reserves are not under management by BP. Wheeler will contact BP to get a revised statement and then have the Trustees sign.
4. Wheeler will continue as Chairman, Watkins will be Secretary, and Seston will be the bookkeeper.
5. The next meeting will be July 26, 2017.

The meeting adjourned at 11:34 AM.

Respectfully submitted,
John B. Wheeler

Trust Fund minutes 051617