

Minutes of
Tamworth Trustees of Trust Funds
10 AM February 25, 2020
Cook memorial Library

Members present: Bob Seston, Chairman, and John Wheeler,
Member absent: John Watkins

1. The minutes for 12/10/19 were approved.
2. Bob reported the yearly income payouts have been distributed and the school requested withdrawals made from NHPDIP and checks mailed to the school. Note that the Building repair request was at the reduced sum per item four of the 12/10/19 meeting minutes. The few cents of interest received for the short time money was in the Northway account was distributed to the NHPDIP accounts.
3. The 4th quarter investment performance, inclusive of reports from Three Bearings, Fidelity and NHPDIP, were reviewed.
4. The MS-9 and MS-10 forms as presented by Three Bearings were approved after discussion. The 2019 reports are the first submitted for us to the state by Three Bearings using the state's automated system. There appear to be report format issues with the system design as compared with the paper reports of prior years, which are being brought to the state's attention by Three Bearings, ourselves, and the trustees of other towns. Three Bearings is maintaining the traditional report formats in parallel going forward.
5. The 2019 investment policy was reviewed and renewed for 2020.
6. Bob met briefly with the town auditors before the meeting and provided additional material. They seem to have everything they want.
7. The trustees report to appear in town report was approved.
8. The next meeting will be at the call of the Chair.
9. The meeting adjourned at 11:15.

Respectfully submitted,

John B. Wheeler