

Wentworth Town Trustees Meeting – 5/6/21

Location: meeting held via Zoom

Present at the meeting: Jen Meade (President), Linda Franz (Treasurer), Adam Sylvain (Secretary), Frank Anderson and Charlie Mathews with Bank of NH

Agenda Items:

- Quarterly review of Wentworth Town Trust funds led by Charlie Matthews
 - Two Funds
 - Wentworth Capital Reserves
 - Short-term, highly liquid, very safe
 - Trust Funds
 - Perpetual, longer term growth, private money
- Frank and Charlie requested notice of any anticipated withdrawals or deposits to the accounts to mitigate the risk of needing to liquidate bonds at an inopportune time
 - Lisa shared that a deposit in the amount of \$139,100 will be made by EOFY
 - Timeline and exact amount is TBD, but a withdrawal of ~\$50,000 may also be needed for bridge projects
- Capital Reserves
 - Funded exclusively by corporate bonds (82%) and cash equivalent investments (18%) which meets regulations and satisfies the fund requirements above (short-term, highly liquid, very safe)
 - Low interest rates and current economic environment have resulted in small, short-term losses in the last quarter, but should correct as market changes
- Trust Account
 - Portfolio split between cash equivalent, equities, and fixed income investments
 - Positioned for more aggressive long-term growth; diversified portfolio
 - Emphasis on ESG (Environmental, Social, Governance) investments, with companies that have less risk exposure and are positioned for long-term growth
 - Expectation that the portfolio will skew more toward fixed income and equity investments in the future

Next Meeting: Next meeting will be held in-person or via Zoom in July. Quarterly meetings will continue throughout the coming fiscal year.