

Approved: June 19, 2015



**Trustees of Trust Funds
Meeting Minutes
Friday, May 22, 2015
Conference Room, Merrimack Town Hall, East Wing**



The meeting was called to order at 8:35 a.m. Trustees present were Balcom, Wilkes and Christensen. Also present was Tom Boland Merrimack Deputy Director of Finance

The minutes of April 17, 2015 were approved as distributed.

No invoices were on hand. On a motion by Balcom, second by Wilkes, payment of the following were pre-approved: Wakins Prize Speaking Contest, Memorial Day Flowers, and income from the Lawrence and Carroll Funds to the Library. This is to plan payments to clear before the end of the fiscal year.

It was noted that the Dow Jones Industrial Average, the S & P 500 and the NASDAQ were all at all-time highs, or very close. Expanding our positions in holdings that are below their respective highs was discussed, but no action was taken. Sample holdings in this discussion were Chevron., Royal Dutch Shell, and IBM. On a motion by Wilkes, second by Christensen, it was agreed to buy an additional 1000 shares of Ford in Fund D. This would be on the principal side of the ledger.

Future meetings were scheduled for Friday, June 19 at 8:30 a.m.; no meeting in July, and Thursday August 13 at 9:00 a.m.

A motion by Wilkes, second by Balcom to adjourn at 9:40 a.m. passed 3-0-0.

Respectfully submitted,

Chris Christensen
Trustee Secretary/Treasurer