

Trustee of Public Funds meeting Dec. 5, 2018 3:30 PM

Attending: Mike Harvey, Barbara DeHart, Sandy Pierce, Gary Gibbs, Craig Arsenault

We met to learn about the performance of Town Funds from our managers and Advisors, Gary Gibbs and Craig Arsenault of Peoples United. Their graphs and spreadsheets pictured our assets through October 2018. Market fluctuations in October wiped out all gains for the 2018 year. The month of November 2018 has not improved the outlook and they think that the future is hard to predict as it is greatly dependent upon the federal government's fiscal policy in the upcoming year. The Peoples United report can be viewed in the Rochester Town Clerk's office in the Trustee of Public Funds file.

Craig and Gary praised our Board for its management of Town Funds that have grown from 1.5 to 1.7 million since 2009 while distributions of about \$600,000 have been made. One of our main goals is, and has been, to maintain the principle and purchasing power of Town Funds for future generations.

Respectfully submitted,

Sandy Pierce (Ann B.) Secretary