

DRAFT

May 18, 2026

Minutes of TPF Meeting on May 14, 2026

Attendees: Barb Dehart, Linda Crosby, Greg White

Craig Arsenault and Cameron O'Connell of Wilmington Trust

Barb called the meeting to order at 4:06 pm, and Linda seconded. We welcomed Greg White as the new Trustee.

The main purpose of the meeting was to review with the bank the performance of the Rochester funds, especially considering the volatility of the market since Dec. 2025. Our funds are up 2.5% YTD, as we are still chasing the market. Craig described the market as resilient, with the focus on corporate earnings. The Iran war creates uncertainty, but is being discounted, and the effect of AI is driving a lot upwards.

International equities have been performing well and Wilmington Trust is looking to increase the town's position in it. At this time Rochester funds have only 6% invested internationally, which the bank plans to increase to 20-30%. The current portfolio allocation of 50% bonds and 50% equities is too conservative, and the goal is to move to 40% bonds and 60% equities balance.

Wilmington Trust will invest a portion of the available cash reserves into investment grade international equities with the target of 2% of the total funds in cash. Due to the market volatility, and the changes the Trust wants to make, we agreed to have another review meeting in late Aug/early Sept, rather than wait until Nov—Dec.

A new funding request was received from Feeding the Valley Alliance (FVA) due to the group's move into the HUB. FVA provides free distribution of fresh veggies and fruit to 60—65 families for 1 distribution/month. Ann Van Dusen, an FVA board member, arrived at 5:08pm to answer questions on the request.

FVA has been operating from Hancock Town Hall since 2021 and has had no permanent home in which to store the food. That changed in May when the organization moved into the HUB. With a permanent location, FVA needs to purchase refrigeration, food storage shelving, and office equipment to support operations and potentially expand beyond 1 distribution/month.

In 3 years, the group has gone from serving 30—35 families to now serving 65 families/month. FVA draws 70% of its clients from the 3 towns of Rochester, Hancock and Granville. The balance of clients comes from Goshen, Stockbridge and occasionally Bethel.

The Trustees expressed concern that families outside of the immediate valley would benefit from an investment made by Rochester only. This would be contrary to the Trust's funding guidelines which require that Trust monies be used for projects and investments benefiting Rochester residents and the immediate area.

The Trustees did not wish to discontinue support for long-term families currently using FVA services. However, for FVA to maintain eligibility for future funding requests, the Trustees expressed their preference that the organization not expand significantly beyond the immediate area.

Greg moved to approve a grant of \$1500 for FVA's equipment needs. Barb seconded the motion.

The minutes from the Dec 2025 meeting needed several changes, so approval of them was delayed until the changes could be made.

There being no further business, Linda moved to adjourn at 5:48 pm, and Greg seconded the motion.

Respectfully submitted

Linda Crosby, Secretary