

Hillsborough, NH Trustees of the Trust Funds
June 10, 2026
Hillsborough Fire Department Training Room
13 Central Street, Hillsborough NH

Approved Minutes

Members present: Riché Colcombe, Judy Ann Thibault, Laurie Jutzi
Guests: Bank of New Hampshire Investment Consultants Frank Anderson and Steve Smith, ELVD Representative Brett Tabor

The meeting was called to order at 4:20 pm.

The Trustees met with Bank of New Hampshire consultants to review the accounts under the wealth management teams investment portfolio. The consultants prepared a Client Review for the Trustees which included their Investment Policy, the TTF portfolio and an evaluation of Performance.

We discussed the need to increase our earnings for distribution to the beneficiaries of the Trust Funds.

Riché motioned that we sign the Client Objective Evaluation provided by BNH saying that we don't wish to make any changes right now and will continue with our existing policy. Judy seconded. Motion passed unanimously.

Trustees approved the minutes from the December 26 meeting. Judy motioned to approve, Riché seconded. Motion passed 2 - 0 - 1. Laurie abstained as she was not present for the December 2025 meeting.

Trustees approved the minutes of the April 18 meeting. Judy motioned to approve, Riché seconded. Motion passed unanimously.

Received the checks for deposit from Brett Taber for ELVD. Brett also provided the meeting minutes and vote tally.

Riché briefly discussed the training for the Trustee of the Trust Funds that she attended earlier in the day, highlighting that the NH Charitable Trust Division informed us that donated funds cannot be co-mingled with taxpayer funds. Donations cannot be added to Capital Reserve or Expendable Trust Funds, and tax dollars cannot be added to other Trust Funds that have been donated or bequeathed to municipalities or schools.

Trustees were updated that there appears to be an error in the MS9 for 2024 that is being worked on by BNH, Bill Shee (treasurer), Riché and the NH CTU. Riché will provide an update at the next meeting.

Judy made a motion to adjourn the meeting at 6:05, Riché seconded. All in favor.

Respectfully submitted

Laurie Jutzi, Secretary

June 10, 2026