Town of Swanzey, New Hampshire

TRUSTEES OF TRUST FUNDS

Meeting Minutes – August 7, 2025

Town Hall, 620 Old Homestead Highway

Swanzey, NH

Note: Draft Minutes are subject to review, correction, and approval by the Trustees. Review and approval of Minutes generally takes place at the next regularly scheduled meeting of the Trustees.

CALL TO ORDER: The meeting was called to order by Chair Bittel at 10:00 am. Present were Trustees Richard Scaramelli, Cynthia Kordys and Steven Bittel as well as Alternate Mark Scalera. Also present was Recording Secretary Beverly Bernard.

OTHERS PRESENT: Janelle Sartorio, VP & Wealth Advisor with NH Trust, Michael St. Onge, SVP & Wealth Advisor with NH Trust.

MINUTES: Motion was made by Scaramelli to approve the Minutes of July 7, 2025. The motion was seconded by Kordys with no further discussion. All were in favor. **Motion passed.**

NEW HAMPSHIRE (NH) TRUST INVESTMENT POLICY

The Trustees discussed the latest version of the NH Trust Investment Policy. A few changes were made.

> **Motion** to adopt the NH Trust Investment Policy by Scaramelli. The motion was seconded by Kordys and there was no further discussion. All were in favor. ***Motion passed*** unanimously.

Bernard emailed a copy of the adopted document to Bittel for distribution and signatures.

EXECUTE CHANGES TO SMALL TRUSTS

- Carpenter Home
- Community House
- Lake Pavillion

Kordys explained the thinking about how to combine or change restrictions of the smaller funds with larger fund which have a similar purpose.

> **Motion** was made by Bittel to approve, subject to final approval by the Board of Selectmen, processing non-judicial filings with Department of Justice, Charitable Trust Unit of consolidations of certain Common Fund accounts as follows: Carlton East Swanzey Community House (ESCH) into Read ESCH, and Bouvier Carpenter Home (CH) into Whitcomb CH and to approve authorization to remove Principal Fund restrictions from the Nettie Stone Swanzey Lake Pavilion Trust, thus becoming a Non-Restricted Fund. There was a second by Kordys and no further discussion. All were in favor. ***Motion passed*** unanimously.

DISCUSSION and OTHER BUSINESS

Carpenter Home Committee

Scaramelli reported the Committee had identified a recipient and the Town fulfilled the request.

Thank You Note

Scaramelli shared with the Trustees a hand-written Thank You note from Andrew Szymak to the Trustees for a scholarship which will be used by him at St Anselm's College.

Next Meeting: TBD

ADJOURNMENT:

Motion to adjourn by Scaramelli with a second by Kordys. All were in favor. ***Motion passed.*** Adjournment occurred at 10:57 p.m.

Respectfully Submitted,



Beverly Bernard
Recording Secretary

DRAFT