

Minutes of a Meeting
Of the
Trustee of Trust Funds
Of the
Town of Hillsborough

A regular meeting of the Trustee of Trust Funds of the Town of Hillsborough was held at the office of Upton & Hatfield, LLP, on April 19, 2016 with Doug Hatfield, Barry Lemkau, Art Kaufman and Bill Shee present.

Doug presented some general questions that had occurred since our last meeting, indicating that there had been inquiry about the use of the Medical Trust fund for students wishing health care education during their schooling without it being a direct post-high school scholarship. The Trustees felt this would be an appropriate use of the income from the Medical Trust and the Medical Trust Committee should be the one to evaluate applications.

There was also an announcement that the Chamber of Commerce was looking for a grant from the Crain Fund for a downtown beautification project. Doug advised them that any application should be submitted to the Selectmen and if approved there, it would be submitted to the Trustees for payment, assuming it was within the scope of the trust provisions.

Bill announced the creation of the new Hillsborough Center Preservation Fund established in memory of Jim Bouchard and Janet Withington. He has received the checks and deposited them to the Santander account. It's a little less than \$4,000 as the initial deposit. Doug will talk to Will Guinn about whether or not there's any possibility for additional contribution.

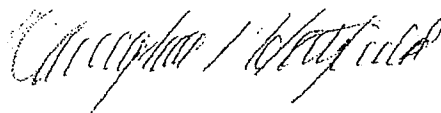
The Trustees reviewed the investments on the various trusts and felt that there was no basis for modification at the present time. Even though there had been some impact on the market decline in January and February, we still feel comfortable with the investment decisions that have been made. We also reviewed the investment policy and again felt there was no requirement or need for modification at this time.

Bill is going to submit to Doug the funds available for 2016 scholarships and Doug will forward them on to the guidance department at the school.

After general review of trust affairs, there being no further business to come before the meeting, the meeting was adjourned.

A True Copy.

ATTEST:



Douglas S. Hatfield, Acting Secretary