

Report of the Trustees of Trust Funds

The three elected Trustees of Trust Funds oversee and administer the many trust funds and capital reserve accounts of the Town of Jaffrey. These funds and accounts are listed and described in the Trustees of Trust Funds page of the Town website. On December 31, 2016, the market value of the three investment accounts was:

| Account Name | Market Value |
|--|---------------------|
| Town of Jaffrey, Common Fund | 6,074,035.37 |
| Town of Jaffrey, Capital Reserve Funds | 963,285.24 |
| Town of Jaffrey, Other Funds | 734,790.78 |
| Total | 7,772,111.39 |

Charter Trust Company is retained by the Trustees to provide investment advice, execute investment transactions, perform trust accounting and prepare reports required by the Town of Jaffrey and the State of New Hampshire.

During 2016, the Trustees met quarterly with representatives from Charter Trust, on three occasions at its Peterborough office and once at its headquarters in Concord. These meetings were open to the public and were posted in accordance with statute.

The Trustees also met frequently throughout the year to receive and disburse funds, respond to correspondence and transact other business. These meetings were also open to the public and posted, and were usually held at the Town Office on Wednesdays at 4 p.m.

During 2015, the Board of Selectmen appointed Nancy Belletete as an alternate Trustee. Ms. Belletete along with Mr. Mieso are the two alternates allowed under current statute.

In June, Trustees Raymond and Stephenson and alternate Trustee Belletete attended the annual Trustees workshop in Concord, sponsored by the Charitable Trusts Unit of the NH Department of Justice.

Citizens are invited to create new trusts for the benefit of Jaffrey. More information may be found by visiting the Trustees of Trust Funds page of the Town website:

http://town.jaffrey.nh.us/Pages/JaffreyNH_Bcomm/Trustees/index

Gary Arceci
William Raymond
Robert Stephenson
Nancy Belletete, alternate
Frank Mieso, alternate
Trustees of Trust Funds