

## REPORT OF THE TRUSTEES OF TRUST FUNDS

The three elected Trustees of Trust Funds, assisted by appointed Alternate Trustees, oversee and administer the many trust and capital reserve funds for the Town of Jaffrey. The funds are listed and described in the Trustees of Trust Funds section of the Town website. On December 31, 2023, market value of the three investment accounts was:

<b>Account Name</b>	<b>Market Value</b>
Town of Jaffrey, Common Funds	\$ 6,860,782
Town of Jaffrey, Capital Reserve Funds	\$ 3,155,160
Town of Jaffrey, Other Funds (Expendable)	\$ 948,294
<b>Total</b>	<b>\$10,964,236</b>

Bar Harbor Wealth Management is retained by the Trustees to manage the investments of the various funds by executing buy and sell transactions according to the Town's Investment Policy and its outlook of the various markets and economies. Bar Harbor Wealth Management also prepares trust accounting and reports required by the Town of Jaffrey and the State of New Hampshire.

The Trustees meet quarterly with representatives from Bar Harbor Wealth Management. These meetings are held at its Peterborough office. These meetings are open to the public and notices are posted in advance according to State statute.

The Trustees also meet throughout the year to receive and disburse funds, respond to correspondence, and transact other business. Normal meetings are held at the Town Office on Wednesday at 4:00 pm. These meetings are open to the public and posted in advance.

At the 2023 Town Meeting in March, Trustee Bill Raymond reported on the state of the Town Trust Funds and mentioned to the meeting that the Trustees were looking for a second alternate. Diane Schaumann volunteered to join the Trustees as an alternate.

One new Trust Fund was added this year called the Jaffrey Betterment Trust Fund. Details on this fund are available in the Town Office or from any one of the Trustees.

Citizens are invited to consider creating new trusts for the benefit of the Town. More information may be found by visiting the Trustees of Trust Funds section of the Town website.

Nancy Belletete, Trustee, Term expires 2026

William Raymond, Trustee, Term expires 2025

Shari Fish, Trustee, Term expires 2024

Robert Stephenson, Alternate Trustee, Term expires 2024 at Town Meeting

Diane Schaumann, Alternate Trustee, Term expires 2024 at Town Meeting