

Trustees of the Trust Funds Quarterly Meeting
Monday, February 2, 2026

MINUTES

Present:

- Mikki Deschaine, Chair
- Eileen Herrington, Trustee
- Mark Ralabate, Trustee
- Lisa Tourangeau, Relationship Manager, Cambridge Trust Company
- Lindsey Donovan, Portfolio Manager, Cambridge Trust Company
- Lori Ruest, Finance Director, Town of Stratham

Review and approval of November 3, 2025 Minutes: Approved.

UPDATES:

1. Following approval of the Non-Judicial Settlement Agreement by all the relevant parties—the Select Board, Stratham Volunteer Fire Department, SVFD Association, and the Charitable Trusts Unit at NHDOJ—the three operational trust funds for the now-defunct Stratham Fair were transferred from the custody of the Trustees of the Trust Funds to the SVFD Association in December in accordance with the agreement. In addition, the former SVFD Fair Trust has been renamed the “Stratham Fire Department Trust” as stipulated in the NJSA and will remain with the Trustees of the Trust Funds.
2. The Town of Stratham received the deed for the historic Samuel Lane Homestead at 132 Portsmouth Avenue, and the Lane Heirs also will contribute \$500,000 incrementally over the next two to three years for maintenance of the buildings. The Trustees of the Trust Funds have created the Lane Property Trust in accordance with the stipulations of the deed and accompanying documents regarding this transfer to manage the trust fund in accordance with our investment policy.

Deposits - November 4-December 31, 2025:

\$ 21,165.00	Municipal Transportation Improvement Fund (January-June)
\$ 19,530.00	Municipal Transportation Improvement Fund (July-December)
\$ 912.02	Community Garden Fund (miscellaneous FY25 checks)

January 2026 Deposits:

\$ 1,140.00	Community Garden Fund (miscellaneous FY26 checks)
\$ 200,000.00	First installment for newly created Lane Property Trust (as outlined above)

Disbursements - November 4-December 31, 2025:

\$ 102,830.20	Balances of three former Stratham Fair funds transferred to the Stratham Volunteer Fire Department Association (as outlined above).
\$ 164.00	Community Garden Reimbursements for miscellaneous expenses
\$ 5,500.33	Cemetery Perpetual Care: Cemetery maintenance reimbursement for four cemeteries (NOTE: original request was \$27,500, but several lot accounts had insufficient income to cover the full requested amount)
\$ 1,326.00	Heritage Preservation Trust Fund: Reimbursement for signs designating six historic Stratham homes

January 2026 Disbursements:

\$ 4,292.31	Town Buildings & Grounds Maintenance CRF: restoration work on Stratham Historical Society Building
\$ 258,900.00	Highway Department CRF: Reimbursement for the partial cost of a new DPW loader (the full cost of the loader was offset by a \$53,350 clean diesel grant from the NH Department of Environmental Services)
\$ 23,427.26	Radio Communications Equipment CRF: New radio base stations for Stratham Volunteer Fire Department
\$ 284.95	Stratham Hill Park Association Trust: skate mats for the indoor skating rink
\$ 142.11	Community Garden Fund (2 reimbursements for supplies)

Ms. Donovan gave a quarterly investment presentation and overview of the Common and Capital Reserve Funds holdings. She noted that despite some market turmoil, 2025 was a solid year, with corporate profits and operational margins increasing. For 2026, Cambridge Trust's focus is on FOMC/interest rates, the continued growth of AI, inflation, the effect of stimulus, and employment rates.

After a review and discussion of the Capital Reserve and Common Funds holdings, the Trustees approved the following actions:

- Investment of \$250,000 of the recently received funds in the Lane Property Trust to maximize yield in accordance with the Trustees of the Trust Funds' investment policy for Common Funds.
- Capital Reserve portfolio: Reinvest \$450,000 from Certificates of Deposit that matured in November 2025 into a three-month U.S. Treasury Bill, which will yield 40 basis points in interest at maturity on April 30, 2026.
- Common Fund portfolio: Reinvest a U.S. Treasury Bill maturing in February 2026 into a three-month Treasury Bill to maximize yield.

The Trustees of the Trust Funds will further review investments at their May meeting based on the results of voting on relevant warrant articles at the March Town Meeting and other factors affecting liquidity needs.

NEXT MEETING: Monday, May 4, 2026, 5:00 p.m., Stratham Municipal Center.