

**Trustees of the Trust Funds Quarterly Meeting
Monday, May 4, 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

Review and approval of February 2, 2026 Minutes: Approved after correction of one typo.

Deposits - February 3 – April 30, 2026:

\$ 3,014.56 Community Garden Fund (miscellaneous checks)

Disbursements – February 3 – April 30, 2026:

\$ 7,405.00 Lane Property Trust: house repairs due to water damage

\$ 14,901.09 Radio Communications Equipment CRF: compatible radios for new SVFD base station

\$ 78.49 Community Garden Fund: signs/materials

\$ 900.00 Heritage Preservation Trust: signs for 6 historically significant homes

\$ 7,405.00 Town Bldgs. & Grounds Maintenance Trust: elevator repairs

\$ 314.50 Smyk Park Trust: fence repairs

\$ 337.45 SHPA Trust: skating rink supplies

\$ 908.15 SHPA Trust Fund: memorial garden maintenance

\$ 4,032.93 Heritage Preservation Trust: signs for 48 historically significant homes

\$ 4,559.69 Library Trust Fund: FY25 income to WML per NHRSA §202-A:22

\$ 4,500.00 SHPA Trust Fund: 4-H barn wiring work for indoor skating rink

\$ 2,534.18 Employee Termination Trust Fund: employee separation

\$ 450.00 Heritage Preservation Trust: signs for 6 historically significant homes

\$ 65,131.00 Highway Vehicle CRF: DPW pick-up truck (as approved at March Town Meeting)

In addition, the following Warrant articles were approved at the 2026 Stratham School District and Town Meetings in March:

\$ 10,000.00	SMS Technology Fund <i>(to be distributed by SAU #16 from surplus funds after June 30)</i>
\$ 150,000.00	Fire Department CRF <i>(to be disbursed by the Town in June)</i>
\$ 150,000.00	Highway Vehicle CRF <i>(to be disbursed by the Town in June)</i>
\$ 100,000.00	Town Buildings & Grounds CRF <i>(to be disbursed by the Town in June)</i>

The March Town Meeting also approved Article 15, the Cemetery Expendable Maintenance Trust Fund. We anticipate semi-annual (June and December) deposits of the maintenance portion of cemetery right-to-inter purchases from the Town to this trust, similar to the protocol in place for the Municipal Transportation Improvement Trust Fund. Now that this trust fund has been created, further investigation of initiating a *cy pres* petition for a portion of the perpetual care income, in conjunction with the Cemetery Trustees, can be pursued.

Ms. Donovan gave a quarterly investment presentation and overview of the Common and Capital Reserve Funds holdings. She noted that despite volatility due to the Iran war and closing of the Strait of Hormuz, the first quarter of 2026 continued to be strong, although the hoped-for consumer spending stimulated by higher income tax refunds was erased by the jump in gas and other prices, and consumer confidence has begun to slip. Cambridge Trust continues to focus on trends in 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 and performance, the Trustees approved the following actions:

1. Capital Reserve Funds: In accordance with our Investment Policy, continue to ladder investments of the various funds that matured have just matured/will mature within the next three months, including the approved funds from Town Meeting once they are transferred to the Trustees in June, and continue to retain a reserve of cash/enhanced cash to allow flexibility in case of unforeseen liquidity needs.
2. Common Funds: In accordance with our Investment Policy, continue to invest to maximize yield.

NEXT MEETING: Monday, June 15, 5:00 p.m., Stratham Municipal Center.