

TRUSTEES OF TRUST FUNDS
Town of Hampstead
11 Main Street, Hampstead NH 03841

Meeting Minutes

9/15 /2022

Meeting commenced at 2:00PM, Via Telephone

Attendees: Gustav Khambatta and Kristina George and Raymond (Ray) Noel, Investment Advisor at Northeast Planning Associates, Inc.

1. Together we reviewed the Portfolio Appraisal Report for the period 12/31/2021 - 9/12/2022 and the Comprehensive Annual Review Report for the period 1/1/2022 – 9/12/2022.
2. Ray recommended that the current market conditions and in house research performed by LPL indicate that the portfolio should be reallocated as follows:
 - Reduce the American Balance Fund Position
 - Increase exposure to Commercial Real Estate Sector
 - Embark on (limited) exposure to Energy Sector with purchase of XOP Exchange Traded Fund.
3. Recommendations were approved by the Trustees.
4. Allocation revisions require amendment to the Investment Policy Statement (IPS.)
5. Ray will send the revised IPS for our review and approval.

Meeting was adjourned at 2:20 PM

Respectfully Submitted by Kristina George