

City of Nashua, NH
Trustees of Trust Fund and Capital Reserve Meeting
Room 208 Auditorium – Nashua City Hall
229 Main Street, Nashua NH
Wednesday, February 4, 2026 @ 4pm
MINUTES

Members Present - Treasurer/Tax Collector Diane Mulholland, Trustee Kristin Kane, Trustee David Fredette, President Board of Aldermen Lori Wilshire

Members Absent - Mayor James Donchess

Also Present – City Clerk Daniel Healey, CFO Dawn Enwright

Meeting was called to order by Trustee Mulholland at 4:02PM

Trustee Wilshire moved to approve the minutes of the January 14, 2026 meeting with an amendment (*Amending Trustee Kane to Trustee Fredette on abstaining from the vote on the minutes), seconded by Trustee Fredette

4-0: Motion carried

1. Review and Approval of Policies

a. Investment Policy

- i. Trustee Fredette question the language “1% more” and CFO Enwright explained that it is a percent in market that cannot exceed 1% more than the market is driving
- ii. The policy includes the Library and City Trusts, not the cemeteries

Trustee Fredette moved to approve the Investment Policy, seconded by Trustee Wilshire

4-0: Motion Carried

b. Trustee of Trust Funds Procedure Policy

- i. Trustee Fredette noted a grammatical error that was corrected
- ii. Trustee Kane would like a statement added to Appendix B notating a policy that conveys “with proper authorization” or “request is in writing by appropriate authority”

Trustee Wilshire moved to approve the Trustee of Trust Funds Procedure Policy with the addition, seconded by Trustee Fredette

4-0: Motion Carried

- c. Trustee of Trust Funds Internal Controls Checklist
 - i. Trustee Kane requested establishment and maintenance of permanent files and directives be added

Trustee Fredette moved to approve the Trustee of Trust Funds Internal Controls Checklist with the addition, seconded by Trustee Wilshire

4-0: Motion Carried

- 2. Old Committee Business
 - a. None

The Expenditure report from October 2025 to December 2025 was signed by the Trustees

- 3. Next meeting: April 15, 2026 at 4PM

Trustee Kane moved to adjourn, seconded by Trustee Wilshire at 4:29PM

4-0: Motion carried

Respectfully submitted,

A handwritten signature in cursive script that reads "Daniel Healey".

Daniel Healey, City Clerk