

City of Nashua, NH
Trustees of Trust Fund and Capital Reserve Meeting
Room 208 – Nashua City Hall, 229 Main Street, Nashua NH
Wednesday, May 7, 2025 @ 4pm
MINUTES

Members Present - Treasurer Dawn Enwright, David Fredette and Kristin Kane, Mayor James Donchess

Members Absent - President Board of Aldermen Lori Wilshire

Also Present – Amy Girard, Purchasing Manager; Daniel Healey, City Clerk; Megan Caron, Chief of Staff (4:06)

Meeting was called to order by Trustee Enwright at 4:03PM

Trustee Fredette moves to approve the minutes of the March 26, 2025 meeting, seconded by Trustee Kane – (4-0-0)

Review and score bids from RFP0359-043025 Trust Fund, Capital Reserve Fund and Pension Management Services

1. RFPs have been received from: Bank of New Hampshire, Cambridge Trust, Citizens Wealth Management, Fisher Investments, PFM Asset Management (a division of U.S. Bancorp Asset Management, Inc), RBC, Rockland Trust, Russell Investments, and Wilmington Trust
2. There was discussion on a few investors that did not submit RFP or did not submit everything that was required

Schedule interviews for top 2-3 firms

1. Based off of Pricing, Location, and Reporting, it was decided to move forward with interviews with Citizens Wealth Management, Cambridge Trust, and Wilmington Trust

Review Schedule

1. May 19th, 21st, and 22nd will be the interviews

2. Purchasing Manager Amy Girard mentioned that the investors will be presenting on who they are and how they see the project going. Their presentations will be about 10 minutes followed by 5-10 questions. The main contact person will lead the presentation.
3. The questions that will be asked were discussed with any additional questions being directed to Purchasing Manager Amy Girard.

Alternate Trustees

1. The ordinance regarding the composition of the Trustees of the Trust Funds would need to be updated to include any alternates. It was proposed to update to 2 alternates with 1-year terms

Next meeting will be May 19, 2025 at 4PM

Trustee Fredette moves to adjourn, seconded by Trustee Wilshire at 4:50PM – (4-0-0)

Respectfully submitted,

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

Daniel Healey, City Clerk