

TRUSTEES OF THE TRUST FUNDS 2015 REPORT

The trustees are charged with managing the approximately \$2.1 million held in capital reserve funds, and in perpetual care and special purpose trusts.

During 2015, the trustees closed the account in the New Hampshire Public Deposit Investment Pool (NHPDIP), which had been the investment vehicle for capital reserve funds of both the town of Canaan and for the Mascoma Valley Regional School District. Continuation of the NHPDIP investment, with yields of approximately one-tenth of one percent, could not be justified. The trustees engaged the services of Charter Trust and approved an investment policy which directs investment of these funds in a mix of U. S. Government securities and bank money market accounts. The yield, net after investment management fees, will be greater than that earned by the Pool, without compromising the safety of the underlying accounts.

The 12/31/15 market values for the accounts administered by the trustees are as follows:

Capital Reserve Funds	\$1,191,254.84
Expendable and Scholarship Funds	86,871.44
Perpetual Funds – Common Trust Funds	886,742.95

Details of the above accounts are on the pages following. Any of the trustees would be pleased to provide further information to interested community members.

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Cynthia J. Neily, Clerk

Stephen Ward

Sadie Wells

