

City of Nashua, NH
Trustees of Trust Fund and Capital Reserve Meeting
Room 208 Auditorium – Nashua City Hall
229 Main Street, Nashua NH
Wednesday, April 15, 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 , Joanne Boisvert, Trust Accountant, Lisa Tourangeau, Cambridge Trust and Eric Jussaume, Cambridge Trust

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

Trustee Wilshire moved to approve the minutes of the February 4, 2026 meeting with an amendment (*Amending the word “moves” to “moved” on each motion line), seconded by Trustee Fredette

4-0: Motion carried

Cambridge Trust presented information regarding the transition of Library Funds to Cambridge Trust. Lisa Tourangeau presented the February MS9 report just for those funds. She stated that the Scholarship Funds have also been moved and will be included in the March MS9.

1. Reviewed DOJ suggested changes and Approved the Revised Investment Policy.
 - a. The committee felt that they had enough time to review the DOJ suggested changes and decided to act on approving the policy at the meeting.

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

4-0: Motion Carried

2. Reviewed DOJ suggested changes and Approved the Revised Trust Fund and Capital Reserve Policy and Procedure.

- a. Diane Mulholland highlighted the changes that were requested such as reversing the RSA 31:19 and 31:19-a which were noted incorrectly under definitions. Section 12, added “properly titled trust account”.

Trustee Fredette moved to approve the Revised Trustee of Trust Funds Procedure Policy with the additions and changes, seconded by Trustee Kane.

4-0: Motion Carried

Cambridge Trusted asked to present our Investment Portfolio. Eric Jussaume presented a booklet of the current investments and reviewed the investments with the Trustee of Trust Funds.

3. Old Committee Business
 - a. None

The Expenditure report from January 2026 to March 2026 was signed by the Trustees

4. Next meeting: July 15, 2026 at 4PM- Trustee Kristin Kane requested to participate by Zoom.

Trustee Fredette moved to adjourn, seconded by Trustee Kane at 4:43PM

4-0: Motion carried

Respectfully submitted,

Diane Mulholland, Treasurer/ Tax Collector