

New Hampshire Public Deposit Investment Pool Advisory Committee Meeting  
Tuesday, November 9, 2010, at 1:00 PM  
New Hampshire Banking Department  
53 Regional Drive, Suite 200, Concord, New Hampshire

MINUTES

Attendance:

Members present: Deputy Bank Commissioner Robert Fleury; Nicole Pellenz, New Hampshire Bankers Association; Daniel Lynch, NH Municipal Association; Paul Micali, Government Financial Officers Association; Barbara Robinson, Director of Municipal Services, NH Dept. of Revenue designee for Commissioner Kevin Clougherty; Gregory Wenger, NH Association of Counties; and Sharon Y. Wickens, NH Municipal Association.

Members absent: Catherine Provencher, NH State Treasurer; and Jeannette Davila, New Hampshire Bankers Association.

Vacant: NH School Board Association

Also in attendance: Celia Leonard, Ingrid White, and Betty Pollock – NH Banking Department.

Robert Fleury called the public meeting to order at 1:10 pm.

Previous minutes were not presented to the committee for approval.

Pursuant to RSA 91-A:3, II, and 91-A:5, IV, and on a motion by Paul Micali and second by Nicole Pellenz, members unanimously moved to enter a nonpublic session at 1:10 pm.

The Committee voted to exit nonpublic session at 2:25 on a motion Gregory Wenger and seconded by Daniel Lynch.

The committee discussed their fiduciary duty, the pool security, liquidity, return and guarantee – versus a lower fee structure.

There was an exchange of observations and comments by committee members regarding service, communication, improved reports, connection with clients, benchmarks set by the board, and compliance with current laws and regulations and changes affecting the pool's operations.

After discussion, on a motion by Gregory Wenger and second by Sharon Wickens, the advisory committee voted unanimously to enter into negotiations for a contract. Paul Micali and Daniel Lynch volunteered to participate as members of the negotiation team.

It was noted that the confidentiality provisions in the RFP require all negotiations for the contract to remain confidential until the contract is signed.

Other business – None

A motion to adjourn was made by Nicole Pellenz and second by Barbara Robinson and was adjourned at 2:40 p.m.

Respectfully submitted,

Betty Pollock  
New Hampshire Banking Department