

New Hampshire Public Deposit Investment Pool

August 17, 2023

New Hampshire Department of Revenue Administration
109 Pleasant Street
Concord, NH 03301

DRAFT MINUTES OF PUBLIC SESSION

Present: Monica Mezzapelle, State Treasurer; Adam Denoncour, NH Department of Revenue Administration; Dan Lynch, NH Municipal Association; Jamie Teague, NH School Boards Association; Dawn Enwright, NH Government Finance Officers Association (arrived at 9:27 a.m.); Charles Nickerson, NH Association of Counties; Joe Thornton, NH Bankers Association; Keith Pike, NH Bankers Association.

A quorum is present via in-person attendance.

Advisory Committee Members Absent: Michele Bogardus, NH Government Finance Officers Association

Also Present: Beth Galperin, PFMAM; Katia Frock, PFMAM; Lauren Warner, NH Treasury; Richard Bowen, NH Treasury

Via Remote Call-In: John Molloy, PFMAM; Kerri Muskin, PFMAM.

Treasurer Mezzapelle opened the meeting at 9:05 a.m.

Tab I: Minutes

The minutes of the meeting of May 25, 2023, were reviewed.

Treasurer Mezzapelle asked for a motion to accept the minutes.

Mr. Thornton, made the motion to accept with amendment, seconded by Mr. Nickerson.
Edits: Address was updated to reflect actual meeting place – 54 Regional Drive.

Unanimous approval. (Dawn Enwright not present for vote, arriving at 9:27 a.m.)

Tab II: Investment Advisor Report

Ms. Muskin provided an economic update and reviewed the highlights of the Investment Advisor's Report.

Tab III – Financial Report

Ms. Frock reviewed the highlights from the Financial Report.

Tab IV – Program Manager Report

Ms. Frock reviewed the proposed amendment to the Investment Advisory and Administrative Service Agreement. The amendment reflects the enactment of HB 595, and an alteration to the Agents clause.

After discussion Treasurer Mezzapelle asked for a motion to approve the amendment subject to a review of the reference to the “Commissioner” in the proposed change to the (h) Agents clause.

Mr. Nickerson made the motion, Ms. Enwright seconded the motion.

Unanimous approval.

Tab V – Marketing Update

Ms. Galperin reviewed the highlights from the Marketing Update.

Tab VI – Administrative Rules Discussion

Treasurer Mezzapelle discussed the need for establishing administrative rules as required by the law, and what the advisory committee will be required to do to accomplish this.

Tab VII – Confirm Next Board Meeting Date

Ms. Frock reviewed the upcoming board meeting dates for the next four quarters.

Other Business

Mr. Thornton moved to adjourn the meeting. Seconded by Mr. Lynch.

Unanimous approval.

Treasurer Mezzapelle adjourned the meeting at 10:06 a.m.