

NEW HAMPSHIRE PUBLIC DEPOSIT INVESTMENT POOL

Advisory Committee Meeting

June 10, 2013

New Hampshire Banking Department
53 Regional Drive
Concord, NH 03301

MINUTES

- 1) Call the meeting to order – Commissioner Glenn Perlow at 10:10 AM.

Attendance & establish a quorum: Commissioner Perlow: quorum established.

Present: Comm’r Perlow, Deputy Comm’r White, State Treasurer Cathy Provencher, Dept. of Revenue Admin.: David Cornell; NH Gov’t Fin. Officers’ Ass’n: Michael Jache, City of Concord; NH Banker’s Ass’n: Christopher MacDonnell, Bank of New Hampshire, Keith Pike, Citizen’s Bank; NH Ass’n of Counties: Theresa Young, Rockingham County; NH Mun. Ass’n: Daniel Lynch.

Absent: NH Govt. Fin. Officers’ Ass’n: Sharon Wickens; NH Sch. Bds. Ass’n, Dean Michener.

Also present: Cutwater: Jo Ann Klatskin, NH Rep., Christopher Moros, COO, Samira Mattin, Portfolio Manager; NH Banking Dept., Spencer Culp.

- 2) Approval of minutes: December 14, 2012, meeting; Mot. to Approve; Seconded; Approved Unanimously.
- 3) New business: a) Cutwater Quarterly Report, Cutwater: Balance decline due to interest rates, lower supply of commercial paper and lower local govt. revenues. Stress test was normal. b) MMF regulatory proposals, Cutwater: some change likely at federal level, unclear if local govts. will be exempt. c) Invitation for PDIP visit to Cutwater, NY Office at future date.
- 4) Other business: Cutwater: Lawsuit against parent co. ended with settlement, did not affect Cutwater.
- 5) Next Meeting: Sept. 9, 2013, at 10AM at Banking Dept.
- 6) Mot. to Adjourn; Second; unanimous approval, adjourned at 11:12 AM.

Respectfully Submitted,

/s/ J. Spencer Culp
J. Spencer Culp, NHBD