

NEW HAMPSHIRE PUBLIC DEPOSIT INVESTMENT POOL

June 22, 2015

New Hampshire Banking Department
53 Regional Drive
Concord, NH 03301

MINUTES OF PUBLIC SESSION

Call the Meeting to Order – NH Banking Department Commissioner, Glenn Perlow, called the meeting to order at 9:00.

Attendance and Quorum - Attendance taken and quorum established.

Present - Glenn Perlow, Bank Commissioner; Daniel R. Lynch, NH Municipal Association; Sharon Wickens, City of Manchester, NH Government Finance Officers’ Association; William Dwyer, Treasurer, NH Department of the Treasury; Christopher MacDonnell, Bank of New Hampshire, NHBA.

Recused: Lyn Gelinias, RBS Financial Group, NHBA

Absent: - Designee, NH Department of Revenue; Dean Michener, NHSBA.

Also Present - Ingrid White, Deputy Bank Commissioner; Emelia Galdieri, Legal Counsel, NH Banking Department; Spencer Culp, Director of Trust Supervision, NH Banking Department; Doreen Sheppard, Paralegal, NH Banking Department; JoAnn Klatskin, Cutwater.

Glenn Perlow stated that we have a proposed contract and the goal for this meeting is to determine if the committee is ready to have it executed by the Commissioner. There won’t be a second execution by the Attorney General’s office because it is really a contract between a vendor and the customers, not with the state. Requested a motion to enter non-public session in accordance with RSA 91-A for the purpose of discussing the proposed contract. Motion made by Chris MacDonnell, second by Bill Dwyer and VOTED, unanimously, by roll call as follows:

Christopher MacDonnell	Yes
Sharon Wickens	Yes
Bill Dwyer	Yes
Dan Lynch	Yes

Ingrid White stated that JoAnn Klatskin of Cutwater is present and may remain in the non-public session pursuant to a non-disclosure agreement in place between Cutwater and the proposed contract vendor.

Enter non-public session at 9:10 a.m.

Re-enter public session at 9:35 a.m.

Commissioner Perlow stated that the committee had approved a contract with PFM and authorized him to execute that contract.

Discussion regarding scheduling the next regular meeting of the PDIP Advisory Committee.

JoAnn Klatskin stated that Cutwater needs minutes, even if draft, because auditors need them. Not able to wait until the next meeting.

Next meeting date proposed for August 10, 2015. Minutes will be available prior to that.

JoAnn Klatskin asked whether there has been a county member appointed. Spencer Culp responded that there is not a county member at this time.

JoAnn Klatskin asked about notice to go out to participants. Emelia Galdieri responded that PFM has offered to prepare a draft notice. JoAnn Klatskin asked that Cutwater see the draft before it is issued. Glenn Perlow stated that the department will also see it and might wish to have it issued by the department or by the committee.

Glenn Perlow thanked JoAnn Klatskin for all of her work during the process of transition.

Meeting adjourned at 9:45 a.m.