

NORTHAMPTON COUNTY HUGH MOORE TRUST BOARD MINUTES

SEPTEMBER 11, 2015

10:00 AM

1. **Call of the Role.** The following members of the Board were present:
Mr. John A. Brown, Mrs. Margaret Ferraro, Mr. Glenn Geissinger, Mr. Jim Hunter,
Mr. Hayden Phillips, Ms. Cindy Smith and Mr. John Stoffa.

Others present:

Mr. Brandon Dunstane, Fiscal Administrator

Mr. Gerald Seyfried, Retiree

Mr. Michael Shone, Investment Management Consultant - Peirce Park

2. **Courtesy of the Floor - None**
3. **Approval of the September 11, 2015 Hugh Moore Trust Board Minutes.**

Mr. Hunter made a motion to approve the Minutes. Mr. Stoffa seconded the Motion.
The voting was as follows:

Ayes: Mr. Brown, Mrs. Ferraro, Mr. Geissinger, Mr. Hunter, Mr. Phillips, Ms. Smith and
Mr. Stoffa.

Nays: None

✓ **Minutes Approved**

4. **Stifel Performance Report – Mr. John Brown**

Mr. Brown asked if anyone had questions on Hugh Moore Trust. Mr. Brown stated that
the report reflects a \$1.7% return to date. Mr. Brown reminded the Board that
approximately \$300,000 were withdrawn in order to reimburse expenses for Louise
Moore Park.

Mr. Brown reminded the Board that the Investment Policy states that the assets cannot
fall below \$1M.

Mr. Geissinger asked why there are both domestic tax free and domestic taxable funds.
Mr. Shone replied that generally you wouldn't have tax free funds.

Mr. Brown thanked the Board Members for their time.

Meeting adjourned