

Investment Subcommittee
CCSNH BOARD OF TRUSTEES
Meeting of December 11, 2018

Attending: Trustee Alison Stebbins

Regrets: Trustee Kathy Shields

Others Presenting to the Subcommittee: CCSNH COO Charles Ansell, CCSNH Director of Financial Operations Kim Brent, David Koestner (Fidelity), Ed MacKay (CCNH Foundation)

Chair Stebbins called the Subcommittee meeting to order at 11:04 am in room 217 Grappone Hall, NHTI, Concord.

Approval of Meeting Minutes

VOTE: The Subcommittee, on motion of Ms. Stebbins and seconded by Mr. MacKay, voted unanimously to approve the September 6, 2018 meeting minutes as written.

Fidelity and Citizens Accounts

Ms. Brent reviewed the status of cash balances across the CCSNH accounts in Fidelity and Citizens and provided an aging analysis of accounts receivable and collections. Ms. Stebbins asked CCSNH to present this information at the next full Finance Committee meeting.

Fidelity Accounts

Mr. Koestner presented Fidelity's quarterly market perspective and provided an update on the performance of asset classes and allocations. Discussion followed regarding the volatility of international markets, which Mr. Koestner believes still make for a strong investment.

No further business was brought forward. The meeting adjourned at 11:43 am.

Respectfully Submitted,

Charles Ansell
CCSNH Chief Operating Officer