

# New Hampshire Public Deposit Investment Pool

October 24, 2024

New Hampshire State Treasury Annex  
25 Capitol Street  
Concord, NH 03301

## MINUTES OF PUBLIC SESSION

**Present:** Monica Mezzapelle, State Treasurer; Adam Denoncour, NH Department of Revenue Administration; Dan Lynch, NH Municipal Association; Dawn Enwright, NH Government Finance Officers Association; Michele Bogardus, NH Government Finance Officers Association; Charles Nickerson, NH Association of Counties (arrived at 9:09 a.m.); Stephen Christie, NH Bankers Association; Keith Pike, NH Bankers Association.

A quorum is present via in-person attendance.

**Advisory Committee Members Absent:** Jamie Teague, NH School Boards Association.

**Also Present:** Beth Galperin, PFMAM; Katia Frock, PFMAM; Lauren Warner, Treasury; Ryan Hale, NH Bankers Association.

**Via Remote Call-In:** Kerri Muskin, PFMAM; John Molloy, PFMAM; Dan Hess, PFMAM, Patrick Carmody, PFMAM; Jason Ferreira, EY; Jeff Kessler, EY.

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

Treasurer Mezzapelle announced that Stephen Christie would now be the second member representing the NH Bankers Association as Ross Bartlett had resigned. Everyone went around the room and did introductions, including those on the phone.

### **Tab I: Minutes**

The minutes of the meeting of August 29, 2024, were reviewed.

Treasurer Mezzapelle asked for a motion to accept the minutes.

Ms. Enwright made the motion to accept, seconded by Mr. Lynch.

Approvals were received from Mr. Denoncour, Mr. Lynch, Ms. Enwright, Ms. Bogardus, and Mr. Pike.

Mr. Christie abstained. Mr. Nickerson was not present for the vote.

**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.

Mr. Hess reviewed the highlights from the Annual Report.

Mr. Ferreira & Mr. Kessler reviewed the results of the Audit.

No executive session was held. Treasurer Mezzapelle asked for a motion to accept the auditors report and the annual report for the period ending June 30, 2024.

Ms. Enwright made the motion to accept, seconded by Mr. Nickerson

Unanimous approval

**Tab IV – Program Manager Report**

Ms. Frock indicated that the changes discussed at previous meetings, Investment Advisor Consolidation and the Broker/Dealer Consolidation, occurred on October 1, 2024, as indicated at the last meeting. All required notices were made, and the information statement was updated.

Treasurer Mezzapelle also updated the Advisory Committee on the status of the work happening as a result of HB 1241. The Committee will be updated at the next meeting.

**Tab V – Marketing Update**

Ms. Galperin reviewed the highlights from the Marketing Update.

**Tab VI – Confirm Next Board Meeting Date**

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

**Tab VII – Investment Advisor RFP \*Non-Public Session**

Treasurer Mezzapelle asked for a motion and a second to enter into nonpublic session for the purposes of discussing the confidential draft RFP pursuant to NH RSA 91-A:3, II(j).

Mr. Denoncour made the motion, seconded by Ms. Bogardus.

A roll call vote was called, motion passed unanimously

The Advisory Committee entered non-public session at 10:42 a.m.

Upon conclusion of the non-public session, Treasurer Mezzapelle asked for a motion and second to leave non-public session and resume the public session.

Mr. Denoncour made the motion, seconded by Ms. Enwright.

Unanimous approval

Non-public session concluded, and public session resumed at 11:02 a.m.

Dawn Enwright made a motion, seconded by Dan Lynch, to seal the minutes of the non-public session. Motion passed unanimously.

Unanimous approval

Treasurer Mezzapelle adjourned the meeting at 11:03 a.m.