

NEW HAMPSHIRE PUBLIC DEPOSIT INVESTMENT POOL

February 20, 2020

New Hampshire Banking Department
53 Regional Drive
Concord, NH 03301

MINUTES OF NON-PUBLIC SESSION

Nonpublic meeting commenced at 10:04 am.

Present: Charles Nickerson, NH Association of Counties; David G. Fredette, NHGFOA; Daniel Lynch, NH Municipal Association; Keith Pike, NH Bankers Association; Shaun Thomas, NH Department of Revenue Administration; Joe Thornton, NH Bankers Association; Sharon Wickens, NHGFOA.

Also Present: Gerald Little, Commissioner NH Banking Department; Chiara Dolcino, General Counsel, NH Banking Department; Doreen Sheppard, NH Banking Department; Lauren Warner, Hearings Examiner, NH Banking Department.

Lauren Warner explained that the RFP for a program administrator was issued on January 21 and closes tomorrow, February 21 at 3:00 pm. The period of questions regarding the RFP closed on February 3. The questions and responses were posted to the NH Banking Department website on February 10. Once proposals are received, they will be sent to PDIP Board members electronically.

David Fredette asked what information becomes public. Chiara Dolcino responded that the number of proposals received will be posted by end of day on February 21. Once a selection is made, the names of bidders and the scores will get published.

It was noted that the “scoring” sheet is located at page 14 of the RFP.

Commissioner Little asked how the board wanted to score the proposals; each scores individually or single group score. Dan Lynch asked if scoring is done in nonpublic session. Chiara Dolcino answered that it is.

Sharon Wickens moved to have a single, group score. Motion was seconded by Dan Lynch. The roll was called and it was VOTED – UNANIMOUSLY, as follows:

Sean Thomas- Yes
Dan Lynch – Yes
Sharon Wickens – Yes
Charles Nickerson – Yes
Joe Thornton – Yes

Keith Pike – Yes
David Fredette – Yes

Keith Pike informed the committee that his employer, TD Bank, has a relationship with PFM that might constitute a conflict for him participating in the selection process. TD Bank is examining the situation now to determine if the conflict exists.

Sharon Wickens disclosed that PFM is the financial advisor for the City of Manchester which is her employer.

Chiara Dolcino will research these potential conflict issues.

Sean Thomas questioned whether the conflicts extend to these members voting on the scoring process. Chiara Dolcino stated that it did not.

The committee discussed scheduling the special meeting, to be non-public session, for the purpose of scoring the proposals for April 9, 2020, at 9:00 am. The roll was called and it was VOTED UNANIMOUSLY, as follows:

Sean Thomas- Yes
Dan Lynch – Yes
Sharon Wickens – Yes
Charles Nickerson – Yes
Joe Thornton – Yes
Keith Pike – Yes
David Fredette – Yes

Commissioner Little requested a motion to end nonpublic session and return to public session. Motion made by Joe Thornton and seconded by Dan Lynch. The roll was called and it was VOTED UNANIMOUSLY, as follows:

Sean Thomas- Yes
Dan Lynch – Yes
Sharon Wickens – Yes
Charles Nickerson – Yes
Joe Thornton – Yes
Keith Pike – Yes
David Fredette – Yes

Nonpublic session adjourned at 10:31 am.