

## **Article 7, Professional Banking and Brokerage**

Shall the School District, pursuant to RSA 35:9-A, III authorize the trustees of the trust funds to charge any expenses incurred for professional banking and brokerage services for School District capital reserve funds and trust funds in their custody against the capital reserve or trust funds involved, with this authority to remain in effect until rescinded by vote of the School District provided that a vote to rescind such authority may not occur within five years of the adoption of this article?

(Recommended by the School Board: Yes - 3; No - 0)

(Recommended by the Budget Committee: Yes - 4; No - 1)

## Article 7 - Clarification

- This article requests voters to enact HB 1593 which amends RSA 35:9-a III, which **gives the Trustees the authority to pay for professional banking or brokerage assistance fees out of School District Capital Reserve Funds (CRFs)**.
- Tax cost if this warrant article passes is Zero. Impact to Capital Reserve Funds will depend upon the amount of fees drawn each year from the fund and the gains or losses in stocks and bonds should the trustees choose to invest in these markets.

## **Article 7 - Clarification**

- **A YES vote** will authorize the Trustees of the Trust Funds to use School District Capital Reserve Fund money to fund the cost of professional investment services and advice.
- **A NO vote** will prohibit the Trustees from using School District Capital Reserve Fund money to fund the cost of professional investment advice and services.