

Meeting Minutes

FINAL
~~Approved~~ – September 30, 2011

From: Doreen Kelley, Trustee of the Trust Funds

Re: Meeting Minutes

Date: October 1, 2001

Attendees: David Mayes
Doreen Kelley
Steve Volpone

This meeting was called to order at 12:00pm on September 30, 2011. The minutes of the September 23, 2011 minutes were read and approved. Steve Volpone made the motion to accept the minutes as read and David Mayes accepted.

This purpose of this meeting was the following:

- The initial 2 Vanguard Wellesley Income Fund accounts (Cemetery - VWIAX and Bridge Fund – VWINX) have been opened and we reviewed the initial paperwork. One question that needs to be checked on is the price difference between the 2 accounts. David will check into the reasoning behind the 2 rates.
- The Trustee of the Trust fund is now looking to invest the Capital Reserve funds (CRF) in the Vanguard GNMA Adm and the ticker symbol is VFIJX. The CRF that we would like to invest would be the following: Police Cruiser, Library Exp C/R, Conserv Land C/R, Fire Truck Capital, Landfill Closure, Cemetery Maintenance, Computer Fund, Library Improvement, and Highway Maint CRT. Steve made a motion and Doreen second to invest.
- We are also going to invest the Hampton Falls Media fund as an individual account utilizing Vanguard Wellesley Income Adm and the ticker symbol is VWIAX. Steve made the motion and Doreen second to have this Media account as an individual investment.

- We also had discussion around moving the Endowed Library Fund into the already setup Cemetery Trust Fund account (VWIAX). We made the decision that it is an alike account and therefore made sense. Steve made the motion and David second to transfer the Endowed Library Fund into the Cemetery Trust fund account.
- A discussion around the logistics of how the bills are paid. Bills are paid by the town, the TTF receives a request from the town to reimburse payment, the TTF request check disbursement from trust fund and the transfer takes place electronically back to the town. The treasurer from the town notifies the TTF that the funds have been received.
- The official nomination of officers for the TTF are as follows – Steve Volpone, Chairperson; David Mayes, Treasurer/Bookkeeper; and Doreen Kelley, Recording Secretary.
- Our next meeting will be December 8th at noon in the Town Hall.
- Motion was made by Steve and second by Doreen to adjourn.

Meeting adjourned at 12:45pm

Submitted by: Doreen Kelley