

**Trustees of the Trust Funds Meeting,
Wednesday, January 21, 2015 2PM
Town Offices
2PM**

Attending: Helene Matesky, Joan Davies, Martha Benesh

Old Business:

Minutes of the January 14, 2015 meeting were not approved, pending corrections.

Request for Withdrawal:

Old Library Capital Reserve Fund – 0069 – Current Balance \$63,486.23

Total withdrawal request **\$53,251.75** for invoices:

\$52,902.75 – 12/18/2014 invoice Tamarack Construction – for building improvements and septic system installation;

\$249.00 – 12/22/2014 invoice Pope Security Systems – reconnect alarm system;

\$100.00 11/12/2014 invoice Time Warner Cable – Phone installation

Discussion: Old Library Committee and Town Staff were able to provide the documentation necessary for our review of the funds. Both a spread sheet and detailed invoices were included. We want to thank them for providing the data.

Motion was made by Joan Davies, Chair to withdraw \$53,251.75 from the Old Library Capital Reserve Fund —0069 to the town for the payment of the above invoices as requested by the Board of Select. Helene second, all in favor.

New Business: Emails have been sent to the Cemetery Trustees and the Library Trustees reminding them that they need to coordinate with the Selectmen’s office if they intend to request any withdrawal of principal from trusts so that withdrawals can be included in the vote on the budget for Town Meeting. In addition, the Trustees of the Trust Funds need to be advised before the vote, to be sure that the request is allowed under the terms of the trust.

Helene further explained: The Library and Cemetery Trusts are privately donated funds and the NH Attorney General's office has advised us that withdrawals must be included in the town budget that is voted on at Town Meeting .

Helene also explained that the Old Library Trust is different because the Board of Selectmen were appointed as “Agents”. The Old Library Committee may withdraw funds

as long as the the withdrawal matches the purpose of the fund and the request is voted on in public at the Selectmen's meeting.

This will be a repeat of a previous message, but since new members have joined boards, it is not a bad idea to restate each year the need to coordinate all withdrawals through the Selectmen's office.

School Board –Trust balances were provided to SAU9 for preparation of warrant articles for upcoming Jackson School District Annual Meeting. The chair of the school board was also copied.

Miscellaneous business –

The MS9 report has been completed for Town Meeting and will be filed with state by March 1, 2015

Helene Matesky's term is up this year. She is willing to continue serving.

Other Business

Helene reviewed our web site on JacksonVillage.net and found that the Trustee's page needed updating. Motion was made to edit the web site. All agreed.

This will be removed:

The Trustees generally meet formally just once each year in late December to review the past year's activities and decide on a course for the coming year. Currently, the giles and records of the Trustees are kept by the treasure Helene Matesky.

This will be added:

The NH Attorney General's office specifies that Trustees must meet in public at least once a year in order to elect officers for the upcoming year and to review, revise and approve an Investment Policy. In addition, all withdrawal requests and other public business of the Trustees of the Trust Fund must be done at a public meeting. This includes discussion and approval of the content of the annual MS9 report identifying all transactions for the trusts each year.

Past files for the trusts are stored in the town office basement. Currently, the files and records are kept by the treasurer of the Trust Funds Helene Matesky.

No further business

Meeting adjourned at 2:56

Respectfully submitted.

M Benesh