

Trustees of the Trust Funds meeting of October 21, 2016; Draft of Minutes

Attending: Trustees Martha Benesh, Linda Terry, Helene Matesky, Chris McAleer

Minutes of September 21, 2016 Trustee's Meeting were unanimously approved.

Withdrawal Request

The Trustees had a request for a withdrawal from the Board of Selectmen for \$24,800 to be withdrawn from the Road Reconstruction Capital Reserve Fund (0064). Included with the BOS request was an invoice from All States Asphalt, Inc. of Sunderland, Ma for the \$24,800. This was for work done on Thorn Hill Rd. The Trustees unanimously approved the request.

Bank of New Hampshire Reporting

A lengthy discussion regarding the Capital Reserve and Expendable Trust Funds and Trust Funds reporting ensued.

The Trustees had questions that involve both fully understanding the reports and possible limitations of the reports in their current format. Specifically, the Trustees are looking for monthly activities reporting that would include withdrawals, additions, loss/gains and fees that could be cross checked both with activities that we are aware of and also reconciled with month end Investment Statements. It appears the current format for any activities is on a year to date basis which makes it more difficult reconcile a monthly statement with the previous month's.

To that end we have arranged for Theresa Linden, a Client Support Manager at Bank of NH, to meet with us in Jackson on Friday, November 4th at 10:30 am to go over the reporting process.

Letter to Terry Knowles

Linda said she would follow-up with Terry Knowles of the NH Attorney General's Office regarding a previous letter sent to Terry looking for some guidance on expenditures from several of the private Trust Funds.

Adjourn

At 1:25 pm Linda asked to adjourn the meeting.

Prepared by Chris McAleer