

**Town of Jaffrey  
Trustees of Trust Funds  
10 Goodnow Street  
Jaffrey, NH 03452**

Minutes to the Meeting of November 12, 2013

Present: Gary P. Arceci, Trustee  
Frank Mieso, Trustee  
Robert Stephenson, Trustee

Location: Town Office (Jaffrey)

The meeting began with Mr. Mieso moving the minutes of the October 16<sup>th</sup> meeting be approved as written. Mr. Stephenson seconded the motion. The minutes were approved as written.

Mr. Stephenson presented the Trustees with a new form which could be used by the trustees when processing incoming or outgoing requests for funds. The trustees discussed the form and agreed that it should immediately be put into use.

Mr. Mieso reported on the status of HB 297. A report of the committee has been filed. The House Municipal and County Government committee met on 11/22/13 and voted 15-0 'Ought to pass with amendment'.

The Trustees reviewed future requests for disbursements from both the Town and Jaffrey/Rindge School District (SAU 47) Capital Reserve Funds.

- Jaffrey: Fire Truck - \$35,000 within the next 60 days and \$56,000 during the 2<sup>nd</sup> Quarter of 2014
- Jaffrey: Highway Equipment – Nothing at this time however, Mr. Stephenson will be contacting Mr. Heglin for more information
- SAU 47: Building Maintenance - \$100,000 within the next 60 days and \$300,000 during the 2<sup>nd</sup> Quarter of 2014
- SAU 47: Gifted and Talented - \$25,000 during the 2<sup>nd</sup> Quarter of 2014

Mr. Mieso said he would contact Charter Trust about these requests.

The Trustees discussed Mr. Tengdin's recommendation that the Trustees consider amending its investment policy to allow for the purchase of non-investment grade bonds. Whereas Mr. Tengdin had yet to send the Trustees a draft of how the policy change would be worded, the Trustees deferred making a final decision.

The Trustees discussed the receipt of approximately \$9,800 from Tower, Crocker & Smith, PA. The funds represent the final disbursement of the estate of Gordon Merrill to the Carolyn and Gordon Merrill Scholarship Trust.

The Trustees also discussed a recent disbursement from the Municipal Building Maintenance Fund to the Town of Jaffrey. Upon further review, the Town has decided to utilize general maintenance funds versus trust funds. The Town has issued a check in the amount of \$9,630 in order to return the disbursement back to the Municipal Building Maintenance Fund.

With there being no further business, Mr. Arceci moved seconded by Mr. Mieso to adjourn the meeting.

The next meeting is scheduled for 4:00pm on January 16, 2014 at the Peterborough office of Charter Trust.

Respectfully Submitted,

Gary P. Arceci,  
Secretary