

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

Minutes to the Meeting of December 19, 2013

Present: Gary P. Arceci, Trustee
Frank Mieso, Trustee
Robert Stephenson, Trustee
David Caron, Town Manager

Location: Town Office (Jaffrey)

The meeting began with Mr. Mieso moving the minutes of the December 12th meeting be approved as written. Mr. Stephenson seconded the motion. The minutes were approved as written.

Mr. Caron attended the meeting in order to explain the use and purpose of the Town's capital reserve funds to the trustees. Among the topics covered by Mr. Caron were:

- How capital reserve funds are established.
- How the title of the fund is related to its use.
- When funds can be carried over within the trust.
- How towns use capital reserve funds to manage the impact of large expenditures on the budget.

Mr. Mieso mentioned to the Trustees that he had not heard from U.S. Trust lately regarding the Bradley Trust and would be contacting them in January.

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