

Town of Lee, NH
Trustees of Trust Funds
Minutes
December 2, 2016

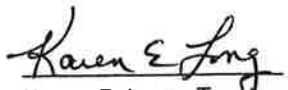
The meeting was called to order at 12:00 pm. The meeting was held in the meeting room at the Public Safety Building. In attendance were Trustees John H. Tappan, Rick Miller and Karen Long attended via telephone. Trustee Long was unexpectedly delayed at work and called in from an otherwise unoccupied conference room at her place of work.

The following business was conducted.

1. Trustees Tappan & Miller signed the minutes from their meeting with the Library Trustees.
2. Trustees discussed the adjustments made by the bank to correct errors made during fund transfers into our accounts. By unanimous vote, the excess interest adjustment will be distributed to all the funds in Common Investment Fund 2 based on the individual funds percentage of the total.
3. Trustees discussed investment changes to some of the liquid accounts in Common Investment Fund 2. It was unanimously decided to move the following amounts from the lowest earning ICS® and PFMM accounts.
 - a. 245,000 to an 18 month CD at Optima Bank & Trust
 - b. 240,000 to a 30 month CD at Georgetown Bank
 - c. 228,000 to a 4 year CD at Primary Bank
4. By unanimous vote it was decided to move the full balance of the money market account that was previously the individual investment of the Lee Library / Community Center CRF to the CD previously of the same fund.

There being no further business the meeting was adjourned at 12:55 pm.


John H. Tappan, Trustee


Karen E. Long, Trustee


Richard Miller, Trustee