

**Town of Lee, NH  
Trustees of Trust Funds  
Minutes of Meeting  
11 June 2018**


Meeting started at 1805. Present were John Tappan, Karen Long, and Rick Miller.

- 1) The trustees reviewed and approve the minutes from the 21 April 2018 meeting.
- 2) The trustees reviewed and approve the minutes from the 5 June 2018 meeting.
- 3) The trustees reviewed the interest rate history and future expectations for the two certificates at NECU and decided to request the one-time rate increase to 2.25%.
- 4) As Federal Savings Bank has changed its policy regarding new municipal depositors and will not accept the deposit the trustees approved at the 5 June 2018 meeting, the trustees voted to deposit \$245,000 into a 10-month certificate at First Ipswich Bank. This amount and the reimbursements approved at the meeting on 5 June 2018 will come from the certificate that matured 9 June 2018 with the needed additional amount to come from the June penalty-free withdrawal from the 22-month certificate.

Meeting adjourned at 1910.

  
John Tappan  
Trustee

  
Karen Long  
Trustee

  
Richard Miller  
Trustee