

Town of Lee, NH
Trustee of Trust Funds
Minutes of Meeting – 13 April 2019
Public Safety Complex

Meeting came to order at 0800

In Attendance:

John Tappan

Karen Long

Rebecca Hawthorne

No public in attendance

1. Trustees reviewed and approved previous meeting minutes.
2. Trustees elected John Tappan as Book Keeper-Chair for this year. Karen Long will continue to take minutes.
3. Trustees reviewed current reimbursement policy dated July 10, 2012. Trustees will review independently and will discuss and provide suggested changes at our next meeting.
4. Trustees discussed voucher process and noted that Lee Fair voucher has not been received. Chair Tappan will contact Caren Rossi and again request it be submitted.
5. Trustees will review investment policy independently and we will discuss at our next meeting.
6. Trustees discussed placement of CD funds maturing at First Ipswich Bank. Decided to move 242,000 into a 14-month CD and the remaining balance into the cash sweep at Optima Bank & Trust. Additionally, decided to move 236,000 in Optima cash sweep into a 2-year CD at Piscataqua Savings Bank.
7. Trustees proceeded to banks to process transactions needed to move funds described in item 6.

Meeting was adjourned at 1200



John Tappan

Trustee



Karen Long

Trustee



Rebecca Hawthorne

Trustee