

Town of Lee, NH
Trustee of Trust Funds
Minutes of Meeting – 4 June 2019
Public Safety Complex

Meeting came to order at 1830

Trustees in attendance:


John Tappan
Karen Long
Rebecca Hawthorne

No public in attendance

1. Trustees approved and signed 13 April 2019 meeting minutes.
2. Trustees reviewed current reimbursement request from the town. A total of \$273,011.41 was requested. Trustees approved \$272,874.48. A deduction of \$136.93 for a non-reimbursable item from the Town Buildings CRF was made. Approved reimbursements amounts are:
 - a. Accrued Benefits Internal Service Fund ____ 14,601.34
 - b. Fire Equipment _____ 57,000.00
 - c. Fire Ponds & Cisterns CRF _____ 65,588.85
 - d. Highway Equipment CRF _____ 5,255.00
 - e. Lee Library Building CRF _____ 23,136.31
 - f. Transfer Station Equipment CRF _____ 17,077.00
 - g. Town Buildings CRF _____ 90,215.98
3. Trustees discussed the unsigned Lee Fair reimbursement request for \$5,222.87. This item was approved pending receipt of a signed copy with the same values.
4. Trustees discussed reimbursement source and placement of CD funds maturing this month. Voted to move the maturing CD balance at NECU into a share account, pay the town reimbursement from that account, and leave the remainder temporarily. Voted to seek best rates for the following amounts and terms: \$500k for 16 months, \$250k for 36 months, and \$250k for 48 months.
5. Trustees postponed a review of the reimbursement policy and investment policy changes to the next meeting.

Meeting was adjourned at 2045


John Tappan
Trustee


Karen Long
Trustee


Rebecca Hawthorne
Trustee