

Town of Lee, NH
Trustees of the Trust Fund
Minutes of the Trustees' Meeting on June 24, 2010

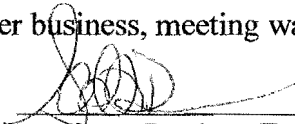
Trustees present: John Tappan, Douglas Cobb, and Scott Bugbee

Others Present: None

1. Trustee Bugbee called the meeting to order at 6:10pm
2. The Trustees reviewed a draft of the Investment Policy and made some changes. Trustee Tappan will make the changes and send the finalized document to all Trustees. The Trustees will schedule a meeting to approve the policy and seek public comments. We will also request the policy be made available on the Town's web site for review by the public before the meeting.
3. The Trustees reviewed the investment proposal from a local bank and decided to seek other institutions proposals as well. The Trustees will hold a meeting on July 9th, 2010 at 10am to Noon at the Public Safety complex to hear presentations from four local banks on how to increase the return of the trust funds. Trustee Bugbee will contact each institution and schedule them for a 30-minute slot.
4. The Trustees reviewed the materials from the auditors who will be auditing the Town starting on July 26th, 2010. The Trustees have a short questionnaire to prepare as well as the MS-9 and MS-10 forms and all account documentation to finalize and file.

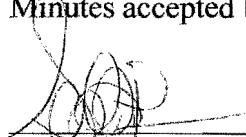
There being no further business, meeting was adjourned at 8:15pm.

Minutes written by:



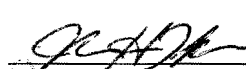
Scott Bugbee, Trustee Chair

Minutes accepted by:



Scott Bugbee, Chair

7/23/10



John Tappan, Trustee

23 JUL 2010



Douglas Cobb, Trustee

7/23/10