

Trustees of Trust Funds Meeting
March 30, 2010

The Trustees of the Trust Funds meeting was held in the Woodmont Conference Room, Town Offices, 268B Mammoth Road, Londonderry, New Hampshire.

Present: Trustees: Bob Saur, Elizabeth Durkin, Town Sexton Kent Allen and Administrative Support Coordinator Steve R. Cotton Sr.

The meeting was called to Order at 7:00 p.m., meeting closed at 7:40 p.m.

Boy Scout Eagle Project:

Bob Saur advised the Trustees the Boy Scout has received project approval along with funding. He and his other Boy Scout members will be performing repairs, painting of the fence the weekend of April 3rd 2010.

Cemetery Plot Fees:

Plots are currently sold as single plots (A or B) \$500 or double plots (A and B) \$800. At this time the Trustees felt we should maintain the current fee structure and not increase it at this time.

Phase II

- On Thursday April 1st 2010 at 1:00, John Trottier, Stantec Engineering, Kent Allen, Steve Cotton, Bob Saur and hopefully Elizabeth Durkin to review the proposed site plan on site for Phase II.
- Trustees felt when Phase II expansion has been completed it should be opened up in phases. Not all of once, this will help in reducing up keep and mowing expenses. Trustees will work with Kent on developing a phase in plan for plot sales.

Investments:

TTFs will individually review the fees and transaction charges on the accounts and checking with other towns or with the state to compare to similar sized investments and see what their fees and charges are.

Action Items:

1. Steve to break out in the monthly reconciliation report transactions from Cemetery, Scholarship & Investment. In addition, add number of available plots and plots that are on payment plan.

2. Bob will discuss with Dave Caron a concern that the Capital Reserve accounts appear on the MS-9/MS-10 which the Trustees are required to sign, and yet the Trustees are not provided with any reports on these investments. While the Trustees understand that the funds from these trusts are disbursed at the control of the Town Council, the trust instruments, investments, and review of the disbursement records do appear to fall under the charter of the Trustees as we understand our role. The Trustees would like clarification in advance of the filing of this year's MS-9/MS-10.
3. Steve to supply key TTF links to the TTFs members.
 - a. <http://doj.nh.gov/charitable/> (main home page)
 - b. [Invitation To Muncipal Trustees Seminars](http://londonderrynh.org/londonderry_072.htm) (this is 2009, I'm hoping 2010 will be out soon)
4. Steve to scan in 2008 Bank of America report, e-mail to trustees.
5. Steve to send to Bob the excel spreadsheet for MS-9 & 10 for two consecutive fiscal years.
6. All review the Cemetery website to see if anything needs to be updated.
 - a. http://londonderrynh.org/londonderry_072.htm
7. We discussed that one of our cemetery plots does not have a clear deed. Bob agreed to write up a draft letter from the Trustees to the party involved. Once the draft is available, the other Trustees will review, once agreed upon, it will be signed by the Trustees and sent to the party involved.

Next Meeting:

Need to set a date in June (?) or earlier if the TTFs determine a meeting is necessary.

Approval: _____