

AS APPROVED 2011-05-20

**Trustees of the Trust Funds
Meeting Minutes
April 20, 2011**

PRESENT: Members – Marlene Green, Peter Glenshaw and Blake Allison
Marlene called the meeting to order at 3:05 p.m.
The minutes of the March 21st, 2011 meeting were approved.

1. Auditors

- In conjunction with the annual audit of the Town's finances members of the Trustees signed release forms authorizing the auditors to review Trustees of the Trust Fund financial information.

2. Trustee Signing Authority

- **Marlene** reports that **Peter** needs to establish signing authority for the four town trust funds managed by Fidelity Investments. Signature guarantees are needed for each of the accounts for which he is requesting signing authority. In turn, Marlene says she needs to renew her signing authority for those same Fidelity accounts because hers had inadvertently been discontinued. Marlene also reported that forms to change signing authority on the two Dreyfus accounts have been ordered and should be received shortly. It was agreed that after today's meeting was adjourned, the Trustees would go to Mascoma Savings Bank to get signature guarantees for the Fidelity accounts as well as two trust fund accounts managed by Dreyfus that are held at Mascoma.

3. New Cemetery CRF Deposit

- **Dina** presented a check in the amount of \$350 that had been authorized by 2009 Town Meeting but had not been deposited.

4. Cutwater Asset Management Letter

- **Marlene** presented a letter she received from NHPDIP notifying the Town that the state and Cutwater Asset Management, the NHPDIP's funds management company, that a new contract had been negotiated with Cutwater and Bank of America (the fund's custodian) resulting in several procedural changes. The Trustees signed a form acknowledging receipt of said information.

5. Deposits

- The following dividend checks were received from Fidelity Investments from funds pertaining to the Cemetery Trust and were deposited with Bank of America: \$1579.95 (Fidelity Puritan), \$124.75 (Fidelity Equity) and \$66.38 (Fidelity Fund). A dividend in the amount of \$3.78 paid to the Cemetery Maintenance Fund was deposited with Mascoma Savings Bank.

The meeting was adjourned at 4:15 p.m. to Mascoma Savings Bank to complete the aforementioned signature guarantee paperwork. The next meeting will be Monday, May 16 at the Town Offices. Start time will be 3 p.m.

Respectfully submitted, Blake Allison, Secretary