

**Trustees of the Trust Funds
Meeting Minutes
January 26, 2012**

PRESENT: Members – Marlene Green, Blake Allison. Town of Lyme -- Dina Cutting

The meeting came to order at 4:30 p.m. The minutes for the 2011-12-15 meeting were approved unanimously.

1. Checks Received

- **Substance Abuse Education Fund** -- \$500.00 to the town from fines assessed by the NH District Courts.
- **Bessie Hall Unitrust** – A check for \$4,348.49 was received from the Bessie Hall Unitrust representing that fund's earnings for 2011. The money was deposited in the Bessie Hall Fund.

2. Funds Request

- **Blisters for Books Expendable Trust** – There was discussion about the most expedient way to handle disbursement of funds raised by the Blisters for Books program. This year, the amount raised by Lyme School students in the 2010 Blisters event was \$6311. The March 8, 2011 Annual Town Meeting authorized making those funds available to the Blisters program. However, the Trustees did not receive a check for the approved funds. Instead, the money went into the town general fund account and was drawn upon as needed. The full amount of \$6311 was spent during 2011. The Trustees received documentation itemizing the book purchases.

It was agreed that this was not a good practice regarding transparent and accountable management of the Blisters funds. After some discussion, the following was resolved. Going forward, once the Annual Town Meeting approves expenditure of the money (whose amount is determined by the amount raised the previous calendar year by the Lyme School's "Blisters for Books" program), those funds should be given in a timely manner to the Trustees for deposit in the Blisters Expendable Trust. The Trustees would then, when requested, cut a check to the town to reimburse the town for Blisters book purchases made by the Converse Free Library. This would ensure that approved Blisters for Books funds are received from the town promptly after voter authorization, deposited into the Blisters Trust and properly receipted and accounted for.

- **Cemetery Perpetual Care Fund** -- \$19,150.05 paid out to reimburse the town for 2011 maintenance costs incurred by The Lyme Cemetery Commission.
- **Bessie Hall Fund** – Dina requested that the Trustees issue from the Bessie Hall Fund a check in the amount of \$2316.00. This was the amount investments and income the Bessie Hall Unitrust earned in 2010.

3. Other Business

- **Bessie Hall Fund** -- Dina also reported on advice she had received from Town Counsel and the NH DRA on the appropriate for the Bessie Hall Fund to be managed. She said it was agreed that the fund should be under the care of the Trustees of the Trusts. Earnings from the Bessie Hall Unitrust will continue to be deposited in the Bessie Hall Fund, and the Trustees will have the sole right to appoint an agent for approving withdrawals from the fund with the stipulation that such withdrawals are in accordance with the Unitrust's terms and conditions.

The meeting was adjourned at 5:45 p.m.

The next regularly scheduled meeting will be Thursday, February at 4:30 p.m. at the Town Offices.

Respectfully submitted, Blake Allison, Secretary