

**Trustees of Trust Funds  
Meeting Minutes  
March 20 2014**

PRESENT: Members – Marlene Green, Simon Carr, Mardi Bowles

The meeting came to order at 8:00 a.m. at the Lyme Town Offices.

**1. Meeting Minutes** – The February 20 meeting minutes were approved.

**2. Membership and Basic Procedures**

Mardi was welcomed to the Board.

- a. Marlene will arrange for Mardi to be added as signatory to the Fidelity, NHPDIP and Mascoma accounts and for Peter to be removed. It was unclear whether the Board needs to attend Mascoma together to sign. If so, Marlene will notify us so that it can be a warned public meeting.
- b. The basic structure of the trusts was explained by Marlene.
- c. There was a brief overview of the files and a copy of the month- and year-end procedures was given to Mardi. Simon will let Mardi know when he undertakes the next month-end update so that they can go through the procedures together.

**3. Withdrawals**

The following withdrawals and payments were made:

- |  |           |
|--|-----------|
| a. School Fund Mascoma Account to Lyme School            | \$2018.24 |
| b. Library Fund Mascoma Account to Converse Free Library | \$2150.55 |

**4. Investment Policy Statement**

This needs to be reviewed and approved. Marlene will issue this for review and approval at the next meeting.

**5. Challenges for 2014**

- a. As noted at the January 30 meeting, when making arrangements for the new Trustee to complete all the necessary signatures, we should also ensure that electronic access is made available to the Mascoma statements.
- b. Cemetery: There are some questions with the excess Perpetual Care funds, the Cemetery General Maintenance and the Cemetery Gifts and Donations funds, which should be resolved with the Cemetery Trustees.
- c. Consider a brief narrative on the purpose for each fund to be included with the numbers in the Town Report (the MS-10 should also be reported - this is a requirement of the RSA).
- d. We should investigate our way forward under the Prudent Investor rule.

**6. Future Meetings**

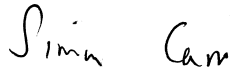
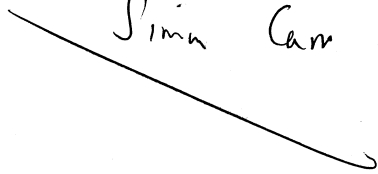
It was agreed that future meetings will be 8:00 a.m. the third Thursday of alternate months.

Next Meeting: Thursday May 15 8:00 a.m.

Approved May 15, 2014

The meeting was adjourned at 8:50 a.m.

Respectfully submitted

Simon Carr, Secretary

Approved May 15, 2014