

**Trustees of Trust Funds
Meeting Minutes
July 17 2014**

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

The meeting came to order at 8:05 a.m. at the Lyme Town Offices.

1. **Meeting Minutes** – The May 15 meeting minutes were reviewed and approved.
2. **Change of Personnel Records**
Mardi has now been added to Fidelity and NHPDIP records.
3. **Deposits**
The following deposits were made:
 - a. Fidelity Investments to Surplus Perpetual Care Fund \$2,313.90
 - b. Fidelity Investments to Surplus Perpetual Care Fund \$322.77
4. **State Trustees Seminar**
Mardi had attended the training seminar for trustees and updated the Board on the significant changes to the RSAs and the forthcoming revised electronic forms.
5. **Non-Public Session.**
 - a. At 8:28 am Mardi Proposed and Simon seconded that the Board enter non-public session under RSA 91-a:3(c) for the purpose of discussing potential financial managers. The motion was passed by unanimous roll-call vote.
 - b. Mardi reported on her initial contacts with potential managers. The Board discussed potential candidates and agree to send an RFP to four local area managers. Marlene will prepare a draft RFP in conjunction with Mardi.
 - c. While the Cemetery Fund is the main fund to be administered by a manager, we should also clarify the status of the School and Library Trust Funds.
 - d. The Board returned to public session at 8:54 am.
6. **Cemetery Trust Funds.**
 - a. The various Cemetery funds were discussed, including the likely shortfall in the Surplus Perpetual Care Fund. It was agreed that Simon will draft a letter to the Cemetery Trustees, explaining our concerns regarding this shortfall and proposing a joint meeting.
7. **Matters Outstanding**
 - a. Marlene had spoken with Mascoma regarding electronic access to the statements. They were to issue a PIN for this, which had not yet been received.
 - b. The Investment Policy Statement needs to be approved.

Approved September 18, 2014

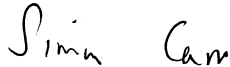
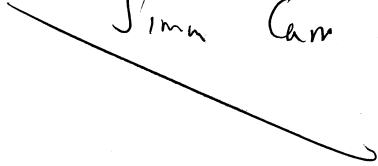
- c. Consider a brief narrative on the purpose for each fund to be included with the numbers in the Town Report (the MS-10 should also be reported - this is a requirement of the RSA).

8. Future Meetings

Next Meeting: Thursday September 18 8:00 a.m.

The meeting was adjourned at 9:05 a.m.

Respectfully submitted

Simon Carr, Secretary

Approved September 18, 2014