

**Trustees of Trust Funds
Meeting Minutes
March 19, 2015**

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

The meeting came to order at 8:10 a.m. at the Lyme Town Offices.

1. Meeting Minutes

The February 19 meeting minutes were reviewed and approved.

2. Closure of Funds

- a. Following the Town Meeting vote, the Board agreed to close the NHPDIP fund for Blisters for Books and transfer the residue to the Treasurer. The anticipated amount is \$330.40.
- b. As discussed at the February meeting, the Board agreed to close the NHPDIP fund for Cemetery Maintenance Gifts and Donations Fund (2000) and transfer the residue to the Treasurer. The anticipated amount is \$16,486.72.

3. Investment Advisors

There was a discussion on how we move forward with investments policy. It was agreed that we should proceed with investing the private funds. To do this we should:

- Investigate what other towns do for managing their funds and what fund managers they use.
- Talk further with investment advisors, bearing in mind that we are considering investing the public funds next year, subject to a favorable vote at Town Meeting.

4. Matters Outstanding

- a. Re-adopt the Investment Policy.
- b. Cemetery General Maintenance Trust Fund (1986): This contains approx. \$9,500 and generates approx. \$150/year. It did not appear to be a productive fund and the Board should talk with the Cemetery Trustees to determine what could be done with it.
- c. Warrant Article for 2016 Town Meeting to enable TTF, if desired, to appoint and pay investment advisors for public fund management.

5. Future Meetings

Next Meeting: Thursday April 16 at 8:00 am.

The meeting was adjourned at 8:55 a.m.

Respectfully submitted

Approved April 16, 2015

Simon Carr

Simon Carr, Secretary

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