

**Trustees of Trust Funds
Meeting Minutes
December 4, 2015**

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

1. Meeting with Charter Trust Representatives

At 9:00 am the Trustees met with Douglas Tengdin, Bryan Sanford and Lynne Ford of Charter Trust Company at the Lyme Town Offices. They discussed Charter Trust's response to the Investment Advisor RFP.

2. Trustees Meeting

At 10:00 a.m. the Charter Trust representatives left and the meeting came to order.

At 10:01 a.m. Marlene moved and Simon seconded that the Board go in to non-public session under the authority of RSA 91-A:3 II(c) "matters affecting the reputation of a person". The motion passed by unanimous roll-call vote. The following attended the non-public session: Marlene Green, Simon Carr and Mardi Bowles.

The Board reviewed Charter Trust's proposal and the other proposals they had received and unanimously agreed that they should proceed with appointing Charter Trust as Investment Advisor.

At 10:05 a.m. the Board returned to public session.

The procedure for appointing Charter Trust was discussed:

Marlene will draft a letter to Charter Trust outlining the Board's intention to appoint Charter Trust in accordance with their response to the RFP:

- a. As we do not have Town Meeting's authorization to appoint Investment Advisors for the Capital Reserve Funds and Public Trust Funds, the appointment will currently be limited to the private trust funds.
- b. We anticipate being able to transfer the private funds at the beginning of February 2016.
- c. There will be an article on the warrant to ask for approval for the TTF to appoint Investment Advisors for the Capital Reserve Funds and Public Trust Funds. Subject to that passing we would expect to transfer the remaining funds at the beginning of April 2016.
- d. We would ask Charter Trust to undertake the preparation of the MS-9 and MS-10

The Board would sign the letter as soon as it was available.

The 2015 year-end procedures would be undertaken as they have been in the past.

3. Future Meetings

Next Meeting: Thursday December 17 at 8:00 a.m.

The meeting was adjourned at 10:15 a.m.

Approved December 17, 2015

Respectfully submitted

Simon Carr

A handwritten signature in cursive script that reads "Simon Carr". The signature is written in black ink and is positioned above a long, thin, slightly curved horizontal line that extends from the left side of the signature towards the right.

Simon Carr, Secretary

Approved December 17, 2015

