

**Minutes of Open Meeting
Trustees of the Trust Funds**

Moultonborough, NH

May 25th, 2010

Chairman Taylor called the meeting to order at 3:05 PM. All three Trustees Jordan Prouty, Jack Porter and Ken Taylor were present. No other parties were in attendance.

Jack Porter made a motion to approve the minutes of the last meeting with a second by Jordan Prouty.

There were no new Trust Funds to report. Under Disbursements, Jordan presented a withdrawal slip which required two signatures to pay the Town \$7,833.50. This was for Account #90800510 for the Municipal Building Fund. There had been a delay as the Trustees were waiting on the required back up material.

The second disbursement was for \$375.27 for the Common Trust Cemetery, Account #90500366 and this was paid as a result of a short fall payment made in 2006.

There were no Deposits. Under "Old Business" Jordan reported the value of the Trust Funds at \$2,330,471.47 with \$7,061.95 interest earned.

At the last Trustees Meeting, it was understood that Mr. Steve Aiken of the MVSBS would attend to discuss our Investment Policy options. Apparently, there was a misunderstanding as he was a no show. Chairman Taylor will contact him.

The Trustees entered a work session to review Trust Tracking Forms and clear up language as to the proper Trust Fund names.

There was no "New Business".

The meeting adjourned at 4:15 PM.

Minutes taken by Ken Taylor