

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

Moultonborough, NH

October 13, 2010

Chairman Taylor called the meeting to order promptly at 3:00 PM.

Jack Porter motioned to accept the minutes of the September 21st Meeting. This was seconded by Jordan Prouty.

All three Trustees, Jordan Prouty, Jack Porter and Ken Taylor were in attendance. No other interested parties were present.

There were no New Trust Funds to report.

There were no disbursements since our last meeting.

There was one deposit made since the September Meeting. It was for \$2,366.00 the Account #90400531 for the Moultonborough Children's Christmas Fund.

There was no "Old Business" to discuss.

Under "New Business" Jack Porter reported that his records balance with the bank as of October 1st.

The Trustees entered into discussion on Citizen Bank Proposals in response to our request for proposals as outlined in the Trustees Policies. The Trustees may consider investing in the "Prudent Investor" method but further study and advice from the Attorney General's Office is in order.

Jack Porter as a side note ran into a Trustee from the City of Concord and that Trustee highly recommended the Citizens Bank Prudent Investment Program.

Jordan agreed that further due diligence is in order and he recommended that the Trustees do no make any changes to our investment policy until the New Year. Both Jack Porter and Ken Taylor were in agreement.

There being no further business Chairman Taylor closed the meeting at 4:00 PM.

Minutes taken by Ken Taylor.