

**Minutes of Open Meeting
Trustees of the Trust Funds
Moultonborough, New Hampshire**

December 28, 2010

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

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

Jack Porter made a motion to accept the minutes of the November 4, 2010 meeting as distributed. Jordan Prouty seconded the motion.

There is one new Trust Fund being established. Article 34 of the 2010 warrant establishes the "Milfoil Control Trust Fund" and list the Select Board as agent. The purpose of the Fund is controlling milfoil in the town's waterways. The initial deposit is for \$200,000.

The following disbursements were made:

11/9/10	VNS	90400183	\$ 139.98
12/3/10	MCCF	90400531	\$ 4,000.00
12/6/10	MEEF	90700539	\$ 76.00
12/13/10	VNS	90400183	\$ 955.81
12/13/10	VNS	90400183	\$ 198.70
12/13/10	VNS	90400183	\$ 1,126.66
12/13/10	VNS	90400183	\$ 155.00
12/29/10	VNS	90400183	\$ 54.58

The following deposits were made:

11/24/10	VNS	90400183	\$ 475.00
11/29/10	MCCF	90400531	\$ 125.00
12/9/10	MCCF	90400531	\$ 1,460.00
12/13/10	VNS	90400183	\$ 205.00
12/18/10	VNS	90400183	\$ 200.00
12/21/10	MCCF	90400531	\$ 995.00
12/22/10	DUCLOS	90600506	\$ 50.00
12/29/10	VNS	90400183	\$ 600.00

Under old business, Jordan Prouty reported we have \$627,882.35 in non cd accounts, \$1,752,474.47 in one year cds and \$80,000 in five year cds for a total of \$2,460,356.82.

Under new business, Jack Porter reported that the bank charged a \$10.00 service charge on two funds – the Chelle and Miller Environmental Funds. Jordan will check with the bank as to why.

Jordan Prouty has agreed to make the necessary year end deposits and withdrawals on 12/29/10. This includes check #22174 in the amount of \$243,950.00 for deposits in accordance with warrant articles 12 and 13.

The trustees entered into a "work session" to review all trust funds and review trust tracking forms.

It should be noted that the trustees could not complete the year end transactions as the town did not have the necessary checks and supporting paperwork ready. Jordan Prouty will work with Heidi and the Select Board to complete all transactions by the end of the year.

Chairman Taylor adjourned the meeting at 4:10pm.

Minutes taken by Ken Taylor