

Town of Moultonborough
Trustees of the Trust Funds
Minutes of Open Meeting March 24th, 2011

Chairman Taylor called the meeting to order promptly at 4:00 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 February 3rd meeting as distributed, which was seconded by Jordan Prouty.

There were no new trust funds to report.

The following disbursements took place since the last meeting and are outlined below:

Date	Fund	Account #	Amount
3/4/11	Comm. Trust Library	90800505	\$801.79
3/4/11	Comm. Trust Cemetery	90500366	\$149.88

The following four deposits were made since our last meeting and are outlined below:

Date	Fund	Account #	Amount
2/7/11	MEEF	90700539	\$250.00
2/23/11	VNS	90400183	\$125.00
3/04/11	Milfoil	90100542	\$16,891.00
3/23/11	VNS	900400183	\$231.00

Under old business, Jordan reported that the auditors reviewed our books and were pleased with our books and record keeping. The auditors questioned the collateralization of our funds at the bank and Jordan was able to produce a letter from the Meredith Village Savings Bank (MVSB) indicating collateralization as outlined in our investment policy.

Jack Porter recommended that Jordan contact MVSB and have a new letter of collateralization be issued in accordance with our new investment policy. Jordan will follow up.

Under new business, Jack Porter was re-elected for a three year term ending 2014. Prior to our meeting, Jack was sworn in to his office by the Town Clerk. Chairman Taylor and Trustee Prouty extended congratulations to Jack and welcomed him back and thanked him for his past diligence and dedication. The Trustees then elected Kenneth Taylor as chairman, Jack Porter as Vice-Chair and Jordan Prouty as Book-keeper.

The next order of business was to approve the 2011 Investment policy. Chairman Taylor had prepared the 2011 Investment Policy and Jordan Prouty moved to accept the policy as presented and it was seconded by Jack Porter. Chairman Taylor was requested to submit the policy to the Attorney General's office as required by law.

There being no further business, Chairman Taylor closed the meeting at 4:50 pm

Minutes taken by Ken Taylor

Revised

Draft