

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

May 3, 2011

Chairman Taylor called the meeting to order 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 March 24, 2011 meeting as distributed. Jordan Prouty seconded the motion.

One new trust fund has been created. It is called the "Moultonborough Recreation Fund". It was opened with an initial deposit of \$22,346.94 and was given account number 90400772.

There were no disbursements.

There were three deposits since the last meeting. They were:

Two to Visiting Nurse Account # 90400183 – one in the amount of \$110.00 on April 6th and one for \$300.00 on April 21st.

A deposit in the amount of \$22,346.94 was made on April 26th to the new Moultonborough Recreation Fund #90400772.

Under old business, Jordan Prouty reported that the trustees received a letter of collateralization from the Meredith Village Savings Bank in accordance with NH RSA 386. Chairman Taylor reported that he filed a copy of the 2011 investment policy with the Attorney General's Office.

Under new business, it was noted that a discrepancy regarding a line item in the report of the Library Common Trust Fund was discovered. There seems to be a computer glitch in the program but it did not affect the bottom line totals which are correct. Jack Porter will consult with an excel expert to resolve the issue.

The trustees received a letter from the Attorney General's Office noting the next training session will be held in Concord on June 16th. All three trustees indicated they plan to attend, and Jordan Prouty will confirm the attendance with the Attorney General's Office.

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

Minutes taken by Ken Taylor.