

Minutes of Open Meeting  
Trustees of the Trust Funds  
Moultonborough, NH  
June 30<sup>th</sup>, 2011

Chairman Taylor called the meeting to order at 4:00 p.m. Trustees Taylor and Prouty were present along with Mike Branley. Trustee Porter joined the meeting shortly after it started.

Trustee Prouty made a motion to accept the minutes of the May 3<sup>rd</sup> meeting as distributed. It was seconded by Trustee Porter. There were no new Trust Funds to report. There were two disbursements since the last meeting as follows:

5/26/11 Doclos Fund 90600506	\$134.61
5/26/11 Miller Ed Fund 90700539	\$491.23

Deposits were made as follows:

5/10/11 VNS 90400183	\$358.12
5/27/11 Common Trust library 90800505	\$500.00
5/27/11 Common Trust Library 90800505	\$470.00
6/29/11 Duclos Fund 90600506	\$ 50.00
6/29/11 VNS 90400183	\$ 60.00

Under old business, Trustee Porter explained the error in the Library Common Trust Fund. It was a programming error but did not impact the bottom line as reported to the State. Trustee Porter developed a new trust tracking form for the newly established trust fund "Moultonborough Recreation" Acct number 90400772.

Under new business, Chairman Taylor gave a report on his attendance at the annual Attorney General's office school which was held in Concord. He reported that our contact at the Dept of Revenue (DOR) is no longer there due to budget cuts. He also reported that the schooling had a lot of time devoted to the "Prudent Investor" form of investing along with emphasis on the "Right to Know" laws. Chairman Taylor also was able to obtain a CD of the presentation plus the Trustees Handbook for the other Trustees.

Chairman Taylor introduced fellow Mike Branley, a student at UNH who explained his position with the Town and the projects he is working on toward his Master's Degree. In particular, he is working on developing policies for the town which would give floor and ceiling requirements for certain town trust funds. He had a number of questions for the trustees which they were able to answer and clarify.

There being no further business, Chairman Taylor adjourned the meeting at 5:15 p.m.

Minutes taken by Ken Taylor