

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

July 11, 2012

Chairman Taylor called the meeting to order at 3:10 pm.

All three trustees, Kenneth Taylor, Jordan Prouty and Jack Porter were in attendance. No other interested parties were present. Carter Terenzini indicated he would be back to attend a portion of the meeting.

Jordan Prouty made a motion to accept the April 17 meeting as reported seconded by Ken Taylor.

Disbursements: Two withdrawals as follows:

6/19/12	School Building and Grounds	Account 900900779	\$50,000.00
6/19/12	SAU 45-Special Ed	Account 90500776	\$125,000.00

Deposits since our last meeting:

5/4/12	Visiting Nurses	Account 900400183	\$120.00
5/22/12	Visiting Nurses	Account 900400183	\$340.00
6/5/12	Visiting Nurses	Account 900400183	\$50.00
6/19/12	Duclos Memorial	Account 90600506	\$50.00
7/10/12	Visiting Nurses	Account 900400183	\$50.00

Old Business:

Jordan reported the auditors had a question which he explained to their satisfaction, and they found everything in good order.

Jack Porter attended the Attorney General's Trustee's 2/12 training session. Jack gave a report on the session which he found very informative and provided the trustees with the various materials and handbooks distributed. Of particular interest to our trustees is that a copy of all new trust funds should be sent to the Attorney General's office.

New Business:

Carter Terenzini joined the meeting at 3:25 pm. At this point, the trustees entered into a discussion as to the possibility of hiring a Fund Management Company, and Carter offered his assistance.

Carter provided and the trustees discussed the setup of two new trust funds which were requested by the Castle in the Clouds. The trustees agreed that two separate trust funds could be established and they would be called Police Department Service Fund and Fire Department Service Fund, and two checks in the amount of \$2,500 each were provided from Castle in the Clouds. Jordan will handle the necessary paperwork and deposits to establish these funds which will be reported at the next trustees meeting.

Carter and the trustees discussed warrant articles 12, 13, and 14 of the March 13th town meeting and, after review, the trustees will take the appropriate action to discontinue and consolidate in accordance with the above articles.

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The meeting was adjourned at 4:30 p.m.

Minutes taken by Ken Taylor.

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