

**Minutes of Open Meeting
Trustees of the Trust Funds
Moultonborough, New Hampshire
September 13, 2012**

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

All three (3) trustees – Kenneth Taylor, Jordan Prouty and Jack Porter were in attendance. Invited guest, Mr. Warren Mackensen of Mackensen & Company, Inc. (financial planners) was present. No other interested parties were present.

Mr. Mackensen presented to the trustees a very detailed and thorough investment management proposal especially prepared for the Moultonborough Trustees of the Trust Funds. Due to the complexity and depth of the proposal, the trustees voted to individually review the proposal and meet again in a few weeks to consider it.

Chairman Taylor thanked Mr. Mackensen for all of his efforts and then called the trustees into their regular business session.

Jordan Prouty made a motion to approve the July 11, 2012 minutes as distributed. It was seconded by Jack Porter.

Under new trust funds, there were none to report. However, the “Historical Society Fund” had a name change to “Historical Building Fund” as a result of Article 12 of the March Town Meeting. Additionally, the name of the “Highway Equipment Fund” was changed to “Public Works Equipment” per Article 13.

At 4:15 pm, Town Selectman Russ Wakefield joined the meeting.

Since the last meeting, there were six (6) disbursements as follows:

6/29/12	R R Park Waste Management	90100368	23,853.65
7/12/12	Human Services	90100778	1,364.65
7/16/12	Historical Building	90200495	2,969.00
7/16/12	Milfoil Control	90100542	49,500.18
7/14/12	Substance Abuse	90500535	4,300.00
8/22/12	Visiting Nurses	90400183	715.00

Jordan Prouty reported the following deposits:

7/12/12	Fire Dept. Service	90100537	2,500.00
7/12/12	Police Dept. Service	90600771	2,500.00
7/23/12	Public Works Equipment	90000774	23,771.08
7/23/12	Visiting Nurses	90400183	439.80
8/31/12	Visiting Nurses	90400183	100.00

Article 14 closed Resource Recovery Park Fund, and the balance of the fund (\$23,775.08) was transferred to the Public Works Equipment Fund.

Under “old business” Chairman Taylor distributed a copy of the 2012 Investment Policy which was sent to the State’s A G office.

Under “new business” Jack Porter will review with Audrey Blodgett of the A G’s office the process of fund consolidation and name changes.

Jordan Prouty suggested that the trustees request the sum of \$450.00 to be made to the Selectmen’s Budget. This will help offset the trustees out of pocket expenses such as postage, training, travel etc. The trustees VOTED in favor, and Jordan will make the request to the Selectmen.

There being no further business, Chairman Taylor closed the meeting at 4:45 pm.

Minutes taken by Ken Taylor

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