

TOWN OF MOULTONBOROUGH
Trustees of the Trust Funds
P.O. Box 324, Moultonborough, NH 03254

MINUTES OF OPEN MEETING
December 28, 2012

The meeting was called to order by Chairman Taylor at 3:00 pm. Ken Taylor and Jordan Prouty were in attendance. Jack Porter called to say that due to car problems he was running approximately 30 minutes late. No other interested parties were present.

Jordan Prouty reported there were no new trust funds to report.

Jordan reported the following disbursements:

12/22	Municipal Bldg (Art #22)	90200773	\$39,122.88
12/22	Public Works (Art #17)	90000774	\$35,000.00
12/22	Fire Dept. Equip. (Art #17)	90700493	\$50,000.00
12/22	Municipal Bldg (Art #17)	90200773	\$25,000.00
12/22	Human Serv.	90100778	\$ 1,967.98
12/22	Sr. Comm. Center (Art 16,27)	90300777	\$24,828.19
12/22	Municipal Bldg (Art 16,17)	90200773	\$ 2,500.00
12/22	Police Dept. Comm.	90200508	\$10,958.40
12/22	Road Sealing	90900369	\$36,200.00
12/22	Historical Bldg.	90200495	\$13,690.00
12/22	Milfoil	90100542	\$169,932.92

Jordan reported the following deposits since the December 19th meeting:

12/20	Visiting Nurses	90400183	\$ 300.00
12/20	Visiting Nurses	90400183	\$ 100.00

Jordan reported that account 90100778 Human Services requested a withdrawal of \$2,107.85 but this was reduced to \$1,967.98 due to lack of funds. \$100.00 was left in the account to keep it open and active.

Jordan reported that due to a deposit slip error \$100.00 was deposited in account 90400183 on 12/24/12. It was caught, and the \$100.00 was deposited in the correct account #90600506.

Jack Porter joined the meeting at 3:50 pm, and the trustees reviewed the above items.

Jordan made a motion to approve the minutes of the December 19th meeting with the word "hypothetical" being inserted ahead of the comparative performance report. Jack Porter seconded the motion and instructed Chairman Taylor to make the necessary corrections.

Jordan reported that according to the Mackensen review of our accounting apparently \$82.57 interest was not reported properly, and he wanted to have a check issued to the right account but the town offices were closed for the holidays, and, therefore, any action would take place next year (2013).

Chairman Taylor made a motion to contact the Board of Selectmen and withdraw the trustees request for an article at the next town meeting concerning appropriating funds to pay a financial investment firm. The motion was seconded by Jack Porter and Jordan Prouty was in agreement.

The trustees instructed the chairman to write a formal letter of cancellation to Mackensen and Company regarding their management agreement dated 12/12/12.

Under new business, the trustees reviewed the Mackensen Management Proposal dated 12/24/12. It was decided to table the proposal until the results of the "Trust Funds Act of 2013" are known. Chairman Taylor will notify Mackensen and Company of their decision.

Chairman Taylor closed the meeting at 4:35 pm. Minutes taken by Ken Taylor.

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