

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

MINUTES OF OPEN MEETING  
July 31, 2014

The meeting was called to order by Chairman Ardito at 3:30PM.

Trustees, Ardito, Porter and Daisy were present.  
Alternate Trustee Margeson was present.

Don Margeson was formally introduced as the new Alternate Trustee.

The Trustees reviewed the minutes of the June 27<sup>th</sup> Trustee meeting. Jack Porter made the motion to accept them as written and Paul Daisy seconded the motion.

There were no new trust funds formed.

The deposits since the June 27<sup>th</sup> meeting are as follows;

3/26/14	Fuel Assistance	\$ 5,000.
7/01/14	Duclos Fund	\$ 50.
7/17/14	Appraisal Fund	\$ 24,000.
7/17/14	Substance Abuse	\$ 1,590.
7/17/14	Milfoil Fund	\$200,000.
7/17/14	Police Communications	\$ 1,000.
7/17/14	Historical Bldg	\$ 2,500.
7/17/14	Public Works	\$162,500.
7/17/14	Fire Fighting	\$110,000.
7/17/14	Communications Tech.	\$ 25,000.
7/17/14	Dry Hydrant	\$ 2,500.
7/17/14	Lees Mills	\$ 3,000.
7/17/14	Municipal Bldg	\$ 80,000.
7/30/14	Miller Env.	\$ 100.

The disbursements made since the June 27<sup>th</sup> are as follows:

4/13/14	Personal Liability	\$103,954.37 (Close account per Article 9 2014 Town Mtg)
6/19/14	Road Sealing	\$ .01 (Remaining interest to close account)

The next order of business was to decide the renewal strategy for the one year Certificates of Deposits expiring in early August. It was decided to renew them with the same terms as negotiated last year. A meeting will be scheduled in the next two weeks with Marcus Weeks of MVSb to finalize the rates for the next twelve months.

Trustees reviewed the proposal offered by MVSb to use a Federal Home Loan Bank Letter of Credit to collateralize Moultonborough's deposits in lieu of the Collateralization Agreement currently in place. It was decided we would contact MVSb references and review the use of a FHLB Letter of Credit with the

NH State Treasurer's Office.

The next meeting is scheduled for August 6<sup>th</sup>, 2014.

There being no further business, Trustee Daisy made a motion seconded by Jack Porter to close the meeting at 4:45 PM.

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