

Trustee of the Trust Funds  
Minutes of January 25, 2010  
Approved

Attending: Trustee David Allyn, Trustee Mary McHale, Trustee Lois Parker, Marcus Weeks from Meredith Village Savings Bank, Lynn Baker from TD Bank

The meeting was called to order by Bookkeeper David Allyn at 6:47pm.

Presentations

Marcus Weeks of Meredith Village Savings Bank gave a presentation on what MVSB could offer the Town of New Durham concerning interest on the CRFs, ETFs and trusts. Subaccounts weren't available. A money market would be renegotiated quarterly but is presently at .75%. A 5-year CD which could be readily accessed would be:

- Year 1 – 1%
- Year 2 – 1.24%
- Year 3 – 1.98%
- Year 4 – 2.47%
- Year 5 – 4.17%

Compounded daily, the interest would be posted monthly. There are also new banking options coming down the pike which will be focusing on MoneyMarket CDs. MVSB offers full disclosures.

Lynn Baker of TD Bank, our present bank, gave a presentation on what TD Bank could offer the Town of New Durham. CDs with unlimited withdrawals would be:

- Year 1 – Less than we have now at .3%
- Year 2 – 1%
- Year 3 – 1.62%
- Year 4 – 2.13%
- Year 5 – 2.54%

We can get subaccounts with CDs and will get monthly statements. There are no disclosures.

New Business

It was moved and seconded(L. Parker/M. McHale) to transfer a total of \$1271.26 from the JC Shirley Perpetual Care Trust(\$200.86) and Shirley General Trust(\$1070.40) to the Town of New Durham General Fund. Passed unanimously.

It was moved and seconded(D. Allyn/L. Parker) to transfer \$3673.00 from the CRF Revaluation to the Town of New Durham General Fund. Passed unanimously.

Old Business

It was moved and seconded(D. Allyn/M. McHale) to table the approval of the investment policy until next meeting.

It was moved and seconded(D. Allyn/L. Parker) to authorize \$750 checks for K. Blackden and S. Quigley from the Elmer Smith Scholarship Fund. Passed unanimously.

It was moved and seconded(M. McHale/L. Parker) to formally request an invoice as documentation for the previous transfer of fund dated December 30, 2009 from the CRF Smith Ballfield Improvements in the amount of \$600 and transfer funds back to the CRF if no documents are produced. M. McHale will write the request. Passed unanimously.

It was moved and seconded(L. Parker/D. Allyn) to adjourn. Passed unanimously.

Adjourned at 8:41pm.

Submitted by Mary McHale  
Secretary  
Trustee of the Trust Funds