

TRUSTEES OF TRUST FUNDS  
Minutes of November 17, 2009

The meeting was called to order at 1:30 P.M. in the Meeting Room at the Town Library. In attendance were Ralph Joslin, Mary O'Brien and Richard Shurtleff.

Minutes of the October 22, 2009 meeting were read and approved.

Treasurer's Report

- Joslin reported a receipt of \$2,073.32 given by the NH Lakes Association and deposited in the private Milfoil Eradication Fund
- Also reported was expenditure for voucher #13-09 for \$1,782.50 from that same fund.
- Joslin informed the Trustees that he had received \$95,000 from the Town that will be deposited in the DPW Capital Reserve Fund. In addition, \$75,000 was received from the Town that will establish a Fire Trucks and Apparatus Capital Reserve Fund. Both amounts were approved on the 2009 Town Warrant.

Old Business

- The Trustees engaged in an extensive discussion relating to a planned legal action regarding the Blake Folsom Trust. The greater amount of debate centered on the content of a November 2, 2009 email from Terry Knowles at the AG's office in Concord. Following this discussion it was decided to forward all material regarding the planned action to Town Attorney Mark Puffer with an informational packet to be sent to TM David Owen. Shurtleff was asked to prepare a cover memo to Puffer, for the Trustees' approval.
- Joslin then distributed copies of a November 3, 2009 Memorandum from TM David Owen that was in response to an October 23, 2009 letter sent by Joslin. The Trustees commended Joslin for his effort to bring about action on the part of the Town in relation to specific Capital Reserve Funds and the CIP Plan..
- A letter from Atty. Barbara Loughman for GWRSD was referred to Shurtleff for his attention regarding the School Board delegating its authority..
- Joslin informed the Trustees that four unclaimed awards and a scholarship were referred to Lara Crane for follow-up. Following discussion it was decided that he should consult with Lara Crane at Kingswood for appropriate action.

New Business

- The Trustees entered into discussion about steps to take to insure that continuity is maintained in financial record keeping. Among the suggestions was that provision should be made to have current back-up copies of computer records in the hands of each of the Trustees. Included in the ideas presented was making contact with an individual who would act in the role of an unofficial alternate trustee (an assistant treasurer) in relation to financial record keeping. Joslin agreed to meet with such an individual in March or April after state reports are completed.

Meeting adjourned at 4:00 P.M.

Next Meeting December 15.

