

Trustee of the Trust Funds
Monday, January 23, 2017
At Pelham Police Community Room
Meeting Minutes
Approved February 7, 2017

Attendance:

Trustees of the Trust Funds:

Cindy Ronning, Chair; Demetra Bergeron, Secretary; and Ed Gleason, Bookkeeper

Meeting Summary:

New Business:

• **Discussion on NH DOJ Critique:**

- The trustees discussed the cancelled meeting with the DOJ and have decided to take a proactive approach to discuss with Enterprise Bank about creating a separate portfolio for restricted principal accounts.
- The trustees will wait to hear from DOJ regarding scheduling the meeting with Terry Knowles.
- All trustees agreed that principal should be accrued at a separate rate from earnings.
- Trustees reviewed all restricted principal accounts and the amounts currently available for withdrawal.

• **Town Disbursements:**

- The Library Trustees requested: \$4,500 from the Noreen Brown Trust and \$3,000 from the Library Renovation-ADA Trust.
 - After review of the trust funds the Trustees agreed to a withdrawal of \$2,000 from the Noreen Brown Trust and \$3,000 from the Library Renovation-ADA Trust.
- The Library Trustees withdrew their previous request of \$1,000 from the Anna M. Beaudoin Trust.
- All trustees approved \$15,500 from a request made by the Town from the Cemetery Maintenance Fund.

• **Monthly Financial Review:**

- All trustees reviewed the MS- 9/10 Report month ending December 31, 2016.

• **Other Actions:**

- All trustees reviewed and signed off on the 2017 Investment Plan.
- Chair, Cindy Ronning will write the Annual Trustee Report and submit it to Marie.

Outstanding Actions:

- Trustees will meet with DOJ to discuss restricted principal accounts once DOJ reschedules.
- Prepare the MS- 9/10 for fiscal year 2016 for submittal to the DRA/DOJ.

Scheduling of Next Meeting:

- The Trustees agreed to meet on Tuesday, 7 February, 2017 at 11AM in the Police Community Room.

Meeting Adjourned:

The meeting adjourned at 11:20AM.

Respectfully Submitted,

Demetra Bergeron
Trustee/Secretary