

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

Attendance:

Trustees of the Trust Funds:

Demetra Bergeron, Secretary and Ed Gleason, Bookkeeper

Enterprise Wealth Management:

Jeff McDonald, Chief Investment Officer and Lauren Mersereau, Relationship Manager

Meeting Summary:

Minutes Review:

- All trustees approve the meeting minutes of December 13, 2016 and January 23, 2017 as prepared.

New Business:

- **Discussion with Enterprise:**
 - All trustees reviewed the MS 9/10 with Enterprise Bank. A major focus was looking at the accounts with restricted principal. The trustees along with the members of Enterprise Bank discussed options on how to segregate the accounts with restricted principal.
 - The trustees also reviewed the account balances for the month of January.
 - Enterprise Bank notified the trustees the Capital Reserve Funds will all be broken down and allocated.
 - Both the trustees and members of Enterprise Bank signed off on the Internal Control Policy and the Investment Policy.
- **Town Disbursements:**
 - A check in the amount of \$15,500 was issued to the Town from the Cemetery Maintenance Fund.
 - Trustee Gleason did not receive a response from the Library Trustees in regards to the requested withdrawals; therefore no withdrawals have been made.
- **Miscellaneous**
 - Trustee Gleason responded to the SAU with an update to the warrant article items regarding the closure of some funds.

Outstanding Actions:

- Trustees will meet with DOJ to discuss the deposit process of monies into funds with restricted principal and how to disburse the interest accrued into principal and earnings.

Scheduling of Next Meeting:

The Trustees agreed to meet on Thursday, 23 February 2017 at 9AM in the Police Community Room and at 10:30AM in Concord with the DOJ.

Meeting Adjourned:

The meeting adjourned at 12:25PM.

Respectfully Submitted,

Demetra Bergeron
Trustee/Secretary