

**Trustee of the Trust Funds  
Wednesday July 15, 2015  
Meeting Minutes**

**Approved December 15, 2015**

**ATTENDANCE:**

Cindy Ronning, John Kachmor Ed Gleason

**Meeting Summary**

**Minutes Review:**

The Trustees approved the meeting minutes of 13 May, 2015 as prepared.

**New Business:**

**Review of 2nd Quarter 2015 MS-9/10**

Trustees reviewed and accepted the 30 June 2015 report

**Investment of CRF's under Approved Warrant**

The Trustees will further pursue this effort with Citizens and in future discussions/meetings with other State approved Investment agencies.

**Electronic Entry of MS-9/10 per DRA**

The status of DRA's progress in implementing this change is unknown at this time. Secretary Gleason will contact the Town's Financial Officer and potentially DRA's contacts. This will be a topic for discussion with both Citizens and any potential investment candidates.

**Outstanding Action Items:**

**Citizens' Response on Outstanding Action Items:**

Secretary Gleason will forward a request for follow-up on the following items to Citizens Maureen Blanchard for completion before or at the next Trustee Meeting

- Investment of CRFs into the Investment Portfolio
- Fee Impact for up to \$500K increase in Portfolio Investments
- Potential State Legal regulations on investment of CFR's
- Ability of Citizens to do data entry of MS-9/10 into new DRA Database

**Verification of acceptance of Trustee Signature Authority forms by Citizens**

Bookkeeper Kachmor reported that all forms have been accepted and that accurate E-mail addresses will be forwarded to Citizens for record

**Modifications to MS-9/10 Quarterly Reports**

Bookkeeper Kachmor will follow up with Citizens to make certain the following and other administrative changes get incorporated into future reports as well as the Yearly Fiscal Report on School Funds:

- Relocate "Cistern Repair" to "Capital Reserve Funds" Category
- Relocate "Special Education CRF" to "Capital Reserve Funds" Category

**Sub-account number clarification:**

"Special Education Capital Reserve" assigned number is **108200291960**

Secretary Gleason will update and publish to the Trustees a revised copy of the "Fund Origin Record" with all Sub-account nos. listed

**Chairman's Reports on:**

**Trustee Seminar of 22 June 2015-** Chair Ronning was unable to attend but will request from NH DOJ Charitable Division a copy of the "Trustees Handbook" and any other pertinent data prevented at the seminar

**Investment Portfolio Reinvestment Opportunity**

Chair Ronning did contact both Cambridge and Mackensen and was able to get a brief summary of interest from Cambridge, which will be asked to attend the next Trustees Meeting to explore their interest and ability to meet our needs.

Chair Ronning will re-contact Mackensen & Company to further review their qualifications

**Provision of Town owned Laptop Computer for Trustee Use**

Secretary Gleason reported that the Town is looking into supplying a laptop this year for exclusive Trustee use and data retention, but it has not been determined whether the cost can be absorbed in this year's technology budget or if the Trustee budget will have to be modified for 2016 to include it's cost, as well as, any supporting data deemed necessary.

**New Business:**

**Meeting with SAU to discuss fund awareness and availability**

Chair Ronning will contact the SAU to set up a two purpose meeting:

1. Make certain they are aware of the requirement to transfer the two approved warrant funds to the Trustees within the allotted time specified by the RSA's
2. Conduct an informative session with the SAU to acquaint them with all School CRF's and Trust Funds, as well as, the stipulations under each

**Review of recent check requests and sign off, as appropriate**

The Trustees proved two Town requested disbursements, one against the Raymond Park Public Trust Fund and the other for the PMVP Trust

## **Other Discussions**

Secretary Gleason provided a summary of outstanding actions under the 2015 Town Warrant. These pending disbursements/deposits are as follow:

1. Town Article 10- \$36,000 from the Forest Maintenance Fund
2. Town Article 11- \$27,000 from the Raymond Park Capital Reserve
3. School Article 2- \$125,000 into the Special Education Capital Reserve
4. School Article 3- \$25,000 into the School Building Maintenance Fund

Chair Ronning will contact Citizens Bank's Windham branch to have them close the existing Trustee Safety Deposit Box, which is no longer required since all stocks and pertinent investment data is now retained at Citizens Manchester Investment Division.

## **Scheduling of Next Trustee Meeting**

The next Trustee meeting will be scheduled for Wednesday 23 September, 2015 at 4:00 PM in the Police Community Room.

**Adjournment:** The meeting adjourned at 4:50 PM

Respectfully submitted,

Ed Gleason  
Secretary