

Trustee of the Trust Funds
Wednesday, August 10, 2016
At Pelham Police Community Room
Meeting Minutes
Approved September 7, 2016

Attendance:

Trustees of the Trust Funds:

Cindy Ronning, Demetra Bergeron and Ed Gleason

Enterprise Bank:

Jeffrey McDonald, Chief Investment Officer and Amanda DeMarco, Associate Relationship Manager

Meeting Summary:

Minutes Review:

- All trustees approve the meeting minutes of July 13, 2016 as prepared.

New Business:

- **Approval of Town Disbursements**
 - All trustees approved the disbursements and Trustees Ronning and Bergeron signed off on the check.
 - Disbursements are for the following:
 - Forest Management- \$36,000
 - PVMP- \$2,760
 - Raymond Park Public Trust- \$875
- **Town Board Meetings**
 - Bookkeeper, Ed Gleason, had discussions with the Town Administrator, SAU, and Conversation Board over the last month. All three departments agreed to invest unused trusts/CRFs to make the most interest on the accounts.
- **Investment Portfolio Discussion with Enterprise Bank**
 - All three Trustees signed all documents necessary to switch accounts from Citizens Bank to Enterprise Bank. All questions raised by the Trustees were answered by Enterprise Bank. All transfers are to be completed by September 1, 2016. Further discussions on Capital Reserve Funds will be held on September 7 with Enterprise Bank.
 - A certified letter was sent to Citizens Bank by the Trustees making them aware of the transfer.
- **School Audit for fiscal year 2015/2016**
 - Trustee Ed Gleason provided the School Board with an additional two packages containing necessary paper work for the audit.
- **Memorial Athletic Field CRF**
 - Established in 1980 and was very vague in what to do with the monies received from the gas line. It is recommended that the SAU write a warrant article to take the money from the CRF and put it into another school fund.

Scheduling of Next Meeting:

The Trustees agreed to meet on September 7, 2016 at 10AM in the Police Community Room.

Meeting Adjourned:

The meeting adjourned at 11:50AM.

Respectfully Submitted,

Demetra Bergeron
Trustee/Secretary