

Trustee of the Trust Funds
Wednesday September 7, 2016
At Pelham Police Community Room
Meeting Minutes
Approved October 18, 2016

Attendance:

Trustees of the Trust Funds:

Cindy Ronning, Demetra Bergeron and Ed Gleason

Enterprise Bank:

Jeffrey McDonald, Chief Investment Officer; Karen Fournier, Pelham Branch Manager; John Moynihan, Cash Management Specialist; and Lauren Mersereau, Vice President, Senior Relationship Manager

Meeting Summary:

Minutes Review:

- All trustees approve the meeting minutes of August 10,, 2016 as prepared.

New Business:

- **Laseigna-Chase Scholarship Fund** – All trustees approved the deposit of \$1,000 into the Scholarship Fund.
- **Town Disbursements**
 - All trustees ratified the Senior Center Bus CRF for \$50,000
- **Discussion with Enterprise Bank:**
 - The new Relationship Manager over the accounts will be Lauren Mersereau. The transfer of all accounts from Citizens to Enterprise is anticipated to be completed by 9/9/16. There will be an operating account, investment account, and escrow account. The trustees confirmed that two signature are require for deposits/withdrawals. Enterprise Bank will revise the Internal Control Policy and the trustees will review it for approval. The trustees will review the accounts once all transfers are complete and discuss possible future investments.

Scheduling of Next Meeting:

The Trustees agreed to meet on October 18, 2016 at 10AM in the Police Community Room.

Meeting Adjourned:

The meeting adjourned at 11:37AM.

Respectfully Submitted,

Demetra Bergeron
Trustee/Secretary