



TRUSTEES OF TRUST FUNDS
P.O. BOX 966
CHARLESTOWN, NEW HAMPSHIRE 03603
MINUTES

Wednesday, June 12, 2013
Selectmen's Office; 3:30PM

Attendees: Bill Sullivan, Patricia Royce

The quarterly meeting of the Trustees of Trust Funds was held on Wednesday, June 12, 2013 at the Selectmen's Office. The key to the Community Room was not available from the Town Clerk necessitating relocation from the Library Building to Bakery Building. Meeting was brought to order at 3:33PM by Chair, Bill Sullivan.

Minutes of the last meeting on March 27, 2013 were approved with three corrections. First, Rhonda Stephens was not in attendance. Second, in the second paragraph two other special warrant articles for capital reserve were voted at Town Meeting- \$25,000 for Highway Heavy Equipment and \$25,000 for Revaluation. Third, on the Investment Policy, the limit on equity was raised to 65%. With those corrections, minutes were approved.

Correspondence is starting to come in from students who were awarded scholarships on May 30th.

Old Business:

Student loans are all paid except one. It was decided to contact the co-signer of the original note. Pat will draft the letter citing specific dates of prior letters and the offer of payroll deduction. Bill will sign and mail letters to student and co-signer.

New Business:

Investment reports from NHTC were reconciled to the bank statements from Brattleboro, VT.

In review of school scholarships, it was noted that we do not have the original documents for each in electronic format. Pat will try to scan them and send to Bill. Also, Bill recommended that all the preparation work/contacts for scholarship awards be added to the "Procedures Manual" started in January 2012. Pat will try to get that done soon.

Bill suggested we get official warrant article results in electronic format from the Town Clerk. Then a copy should be placed on file for each capital reserve, thus showing when established, dollars added, any amounts voted to be paid out. Pat will contact Kelly for those documents.

Bill had one question for Terry Knowles at Atty General's office as a result of attending the annual seminar in Concord on May 30th. She has not yet responded.

Website has still not been updated with descriptions of trusts available to the town. Hours have been shortened in Town Clerk's office because of lack of staff. Hopefully that will change in the near future.

No requests for money from Trust Funds were brought before the Board. Pat will check with the Cemetery Trustees to see if they plan to repair the stained glass window at the Hoyt Mausoleum.

Next meeting date will be September 11, 2013. We will need to stop by the Police Station in order to get a key to the Community Room.

Meeting adjourned at 4:40PM.

Respectfully submitted,

Patricia J. Royce,
Acting Secretary