

**Trustees of Trust Funds
Meeting Minutes
January 21, 2016**

PRESENT: Members – Marlene Green, Simon Carr, Mardi Bowles
Lynne Ford – Charter Trust

The meeting came to order at 8:00 a.m. at the Lyme Town Offices.

1. Meeting Minutes

The December 17 meeting minutes were reviewed and approved.

2. Deposits

The following deposits were made in the NHPDIP Funds as indicated:

| | |
|---------------------------------------|------------|
| 12/21/15 Fidelity to Surplus Cemetery | \$636.74 |
| 12/21/15 Fidelity to Surplus Cemetery | \$1,123.58 |
| 12/21/15 Fidelity to Surplus Cemetery | \$2,160.16 |

3. Payments to Town Funds

Check requests were made for outstanding balances from CRF funds:

| | |
|---|-------------|
| i. Emergency Major Equip Rebuilding | \$21,588.57 |
| ii. Bridge CRF | \$21,698.21 |
| iii. Emergency Highway Repair Fund | \$13,798.76 |
| iv. Computer System CRF | \$28,500.00 |
| * \$21,000.00 authorized by Town Meeting, \$7,500.00 incorrectly overpaid December 11 | |
| v. Town Buildings Major Maint & Repair | \$25,377.77 |
| vi. Recreation Facilities CRF | \$6,664.60 |
| vii. Town Poor Expendable Trust Fund | \$33,198.91 |
| viii. Cemetery Perpetual Care | \$14,345.00 |
| ix. Annual Leave Expendable Trust Fund | \$4,184.32 |

4. Investment Advisors

Lynne Ford of Charter Trust came in to discuss the transfer of the management of funds to Charter Trust. At this stage the private funds (Library, Cemetery, Surplus Perpetual Care and Bessie Hall) and be transferred and the procedures to do these were discussed:

- Fidelity (Library & Cemetery) – the year end reports were handed to Lynne and she will start the process of liquidating the funds.
- NHPDIP (Surplus Perpetual Care) – the Board will need to request the fund be closed and a check to be cut for Charter Trust.
- Mascoma (Library annual payment & Bessie Hall) – the Board will need to request the savings accounts be closed and checks cut. The Bessie Hall check to be paid to Charter. As it is the year end and the payment (\$1,922.24) is due to the Library, the check can be paid directly to the Library.
- Charter require a letter from the Town Clerk, confirming the names of the Trustees. This can wait until after Town Meeting and the town elections.

DRAFT

5. Year End and Town Report

The year end fund summaries had been prepared. The bulk of them were reviewed and Marlene and Mardi will review the remainder at the weekend in order to enable the Board's report to be submitted.

6. Matters Outstanding.

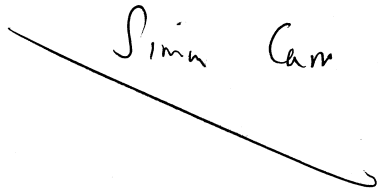
- a. Cemetery General Maintenance Trust Fund (1986): This contains approx. \$9,500 and generates approx. \$150/year. It did not appear to be a productive fund and the Board should talk with the Cemetery Trustees to determine what could be done with it.

7. Future Meetings

Next Meeting: Thursday February 18, 2016 at 8:00 a.m. A meeting with Charter Trust to confirm further details may be required before then.

The meeting was adjourned at 10:30 a.m.

Respectfully submitted

A handwritten signature in cursive script that reads "Simon Carr". The signature is written in black ink and is positioned above a long, slightly curved horizontal line that serves as a separator.

Simon Carr, Secretary