

**Trustees of Trust Funds
Meeting Minutes
March 17, 2016**

PRESENT: Members – Marlene Green, Simon Carr, Mardi Bowles

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

1. Meeting Minutes

The February 18 meeting minutes were reviewed and approved.

2. Deposits

3-17-2016 Deposit to the Bessie Hall Fund \$58.78

3. Town Meeting Results

- a. Following Town Meeting's approval of Article 16 authorizing the Trustees of Trust Funds to hire professional assistance for the capital reserve funds, Mardi moved and Marlene seconded that the Trustees appoint Charter Trust Company, of Concord and Hanover, to manage the public investment funds. Such management to be in accordance with their recent proposal. The motion passed unanimously.
- b. Marlene will draft a letter to the NH Attorney General, confirming that we have appointed Charter Trust.
- c. Marlene will confirm with Charter that we are moving the funds from NHPDIP to them and will set up the necessary ACH information to undertake this.
- d. Marlene will confirm to Charter that they may now request the transfer of the remaining Fidelity funds.
- e. Simon will arrange with Patty for her to send Charter Trust a letter confirming the current membership of the Trustees of Trust Funds.

4. Private Funds

- a. It was confirmed that the Fidelity funds for the Cemetery and Library Trust had already been transferred to Charter Trust.
- b. Simon will deposit the Bessie Hall check with Mascoma and will subsequently arrange with Mascoma for the savings account to be closed and the funds transferred to Charter Trust.

5. Mascoma Savings Accounts

The remaining savings accounts will be held open until we have confirmed that it will be possible to identify revenue within the Charter Trust holdings.

6. Charter Trust

Marlene will arrange for Lynne Ford and Bryan Sanford of Charter Trust to come in to discuss future procedures and the investment strategy.

7. Matters Outstanding.

- a. Cemetery General Maintenance Trust Fund (1986): This currently contains approx. \$15,700 and generates approx. \$150/year. It did not

Approved April 21, 2016

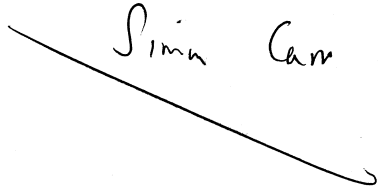
- appear to be a productive fund and the Board should talk with the Cemetery Trustees to determine what could be done with it.
- b. The Investment Policy needs to be revised and re-adopted.

8. Future Meetings

Next Meeting: Thursday April 21, 2016 at 8:00 a.m. with Charter Trust

The meeting was adjourned at 8:45 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, thin, slightly curved horizontal line that extends to the right.

Simon Carr, Secretary

Approved April 21, 2016