

**Trustees of Trust Funds
Meeting Minutes
May 19, 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 April 21 meeting minutes were reviewed and approved with a number of corrections.

2. Accounts:

- a. Marlene has now requested the ACH transfers from NHPDIP to Charter Trust and they are in process.
- b. The Mascoma Account for the Cemetery Maintenance Trust Fund can now be closed and the balance transferred to Charter Trust.

3. Trout Pond Gifts and Donations Fund

In reviewing the ACH transfers, Marlene raised the question as to whether this fund was public or private. In reviewing the documentation, it appears it was created by the Selectboard rather than Town Meeting. As such it may not even be a fund to be held by the Trustees of Trust Funds. Simon will take the question up with Dina.

4. Investment Policy

- a. Marlene will distribute her electronic copy of the policy to the Board.
- b. Mardi will follow up with Doug Tengdin to get his proposals for revisions to the policy and will then prepare a revised policy for the Board.
- c. Simon had started on a cash flow forecast for the CRF and Expendable Trust Funds.

5. Matters Outstanding.

- a. Cemetery General Maintenance Trust Fund (1986): This currently contains approx. \$15,700 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.

6. Future Meetings

Next Meeting: Thursday June 23, 2016 at 8:00 a.m.

The meeting was adjourned at 8:45 a.m.

Respectfully submitted

Approved June 23, 2016

Simon Carr

Simon Carr, Secretary

Approved June 23, 2016