

**Trustees of Trust Funds  
Meeting Minutes  
September 22, 2016**

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

The meeting came to order at 8:05 a.m. at the Lyme Town Offices.

**1. Meeting Minutes**

The July 21 meeting minutes were reviewed and approved.

**2. Trout Pond Gifts and Donations Fund**

- a. As this fund was set up by the Select Board in 1998, the TTF are not authorized to hold this. Accordingly, the balance of \$15,927.08 was transferred to the Town Treasurer.
- b. Transferring this confused the Conservation Commission. Simon prepared a brief explanation that there was no change in the fund or how it could be used, merely which Town body was authorized to hold it.

**3. School**

- a. Marlene had finalized the School audit and passed it to the School, after getting the correct figures from Charter Trust. Preparing this had raised issues in how Charter Trust was providing information to the Board.
- b. A check for \$20,000 from the School Maintenance Capital Reserve Fund (CRF) was issued in early August. There had been problems in getting this issued by Charter Trust.

**4. Charter Trust**

The Board was very concerned about the issues with Charter Trust, especially in respect to their lack of response, when the Board had attempted to contact them. Additionally, the Board has yet to receive an MS-9 and consequently, only knows the total of all funds but not how amounts are allocated to individual funds. There was a discussion on the issues and how these could be resolved before the end of the year. The Board agreed that they would write to Charter Trust, expressing our concerns and requesting that Lynne Ford and Kathy Woodfin attend the Board's October meeting to resolve the situation. Marlene will draft this letter and Mardi and Simon will review it before sending to Charter Trust.

**5. Cemetery Maintenance**

Laurel Ross, Chair of Cemetery Trustees had asked on whether there were funds available for tree work in the Old Cemetery. The Board discussed this and agreed that this fell under Perpetual Care and that funds from the Surplus Perpetual Care fund could be used. This fund currently stands at approximately \$110,000. Marlene will confirm this to Laurel and update her as to what CRF funds are available and how they can be used.

Approved October 20, 2016

**6. Cash Flow Forecast**

Simon had finalized the cash flow forecast for the CRF and Expendable Trust Funds. This was reviewed and he was authorized to issue it to Doug Tengdin of Charter Trust.

**7. Matters Pending & Outstanding.**

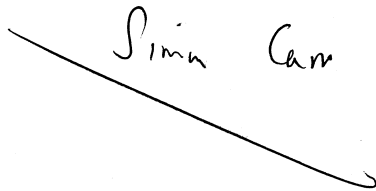
- a. Class V Roads Rehabilitation Fund. At Town Meeting 2015, the warrant article appropriating funds from this fund was amended from the floor to be increased from \$50,000 to \$100,000. This was not followed through in transferring funds to the town in December 2015 – only \$50,000 was transferred. This will need to be undertaken in this calendar year.
- b. 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.

**8. Future Meetings**

Next Meeting: Thursday October 20, 2016 at 8:00 a.m.

The meeting was adjourned at 9:05 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 serves as a separator.

Simon Carr, Secretary