

**Trustees of Trust Funds
Meeting Minutes
June 23, 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 May 19 meeting minutes were reviewed and approved.

2. MS-9

Charter Trust had queried some figures on the MS-9. These showed incorrect balances for one fund and for the total. A revised MS-9 had been prepared, which the Board signed and arranged for copies to be sent to the State and school.

3. Accounts

The ACH transfers from NHPDIP to Charter Trust had been processed. However, NHPDIP had applied small revenue payments after the transfers, leaving a residue in each fund. Marlene will arrange with NHPDIP and Charter Trust to transfer these residues and close the NHPDIP funds completely.

4. Fund Definitions

Charter Trust had requested a definition of each fund. The Board reviewed the definitions and Marlene will pass the list to Lynne Ford. The definition of the Trout Pond Gifts and Donations Fund is still unclear; see matters outstanding.

5. Investment Policy

- a. A marked-up copy had been received from Doug Tengdin, which Mardi had edited. The Board reviewed the policy and authorized Mardi to clarify a number of points with Doug and to then prepare a final version for Marlene to format. Subject to there being no substantive changes following Mardi's discussion with Doug, the Board unanimously voted to approve the policy as reviewed.
- b. The Board discussed the implications of adopting a socially responsible investment policy. It agreed to further consider this but would not implement any policy without direction from Town Meeting.

6. 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.
- b. Trout Pond Gifts and Donations Fund: It is still not clear how the fund was created and, therefore, who should be responsible for holding it.

Approved July 21, 2016

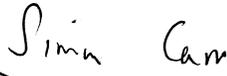
- c. Cash flow forecast for the CRF and Expendable Trust Funds is still outstanding.

7. Future Meetings

Next Meeting: Thursday July 21, 2016 at 8:00 a.m.

The meeting was adjourned at 9:05 a.m.

Respectfully submitted




Simon Carr, Secretary