

**Trustees of Trust Funds
Meeting Minutes
October 16, 2014**

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

The meeting came to order at 8:10 a.m. at the Lyme Town Offices.

1. Meeting Minutes

The September 18 and October 7 meeting minutes were reviewed and approved.

2. Cemetery Trust Funds.

There was a brief discussion on the cemetery funds.

3. Investment Policy

The Investment Policy was reviewed with the new text covering the Prudent Investor policy and was adopted with a number of revisions. Marlene will send a copy to the State, notifying them that we are switching to the Prudent Investor policy.

4. Investment Management.

- a. The RFP for an investment manager was reviewed. Amendments were made to revise dates and include the Surplus Cemetery Perpetual Care Fund. The Board voted to approve the RFP with the necessary revisions, which Marlene will make.
- b. The final RFP will be distributed by Marlene and she will invite proposals from:
 - i. Mascoma Savings Bank, Lebanon
 - ii. Ledyard National Bank, Lebanon
 - iii. NH Trust Company, Keene
 - iv. Mackensen & Company Inc., Hampton

5. Meeting with Board of Selectmen

The BOS has requested that we meet with them. Mardi will prepare a brief package, summarizing our duties and responsibilities for their information.

6. Matters Outstanding

- a. Marlene had spoken with Mascoma regarding electronic access to the statements. They were to issue a PIN for this, which had not yet been received.
- b. Consider a brief narrative on the purpose for each fund to be included with the numbers in the Town Report (the MS-10 should also be reported - this is a requirement of the RSA).

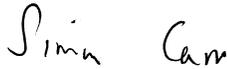
7. Future Meetings

Next Meeting: Thursday November 20 8:00 a.m. and with BOS at 8:30 a.m.

Approved November 20, 2014

The meeting was adjourned at 9:10 a.m.

Respectfully submitted




Simon Carr, Secretary

Approved November 20, 2014