

Trustees of Trust Funds of Lyme
Meeting Minutes
June 22, 2026

PRESENT

Trustees: Phil Kinsler (Chair), Rich Brown, Joseph Gerakos

Town Staff: Dina Cutting

Members of the public: none

The meeting came to order at 1:02pm in the Lyme Town Offices.

1. Minutes of April 3, 2026. Brown moved, Kinsler seconded, Passed, unanimously.
2. Dina Cutting provided the attached schedule of payments, deposits, and transactions provided by Jenn Door – Town Auditor
3. Approval of checks from Capital Reserve Funds (CRF) to Town of Lyme (see attached schedule)
 - a. Town Poor Expendable Trust - \$4,468.93
 - b. Vehicle (CRF) - \$18,836.00
 - c. Bridge Reserve CRF - \$61,900.00
 - d. There was no check for “Fire Fighting equipment”. The amount listed to be paid is (\$1,908.70), however the overpayment (listed below) nets out that amount.
4. Approval of deposits to CRF (see attached schedule)
 - a. New Cemetery Fund - \$100.00
 - b. Substance Abuse Education Fund - \$560.00
 - c. Recreation Facility Fund - \$850.00
 - d. Municipal Transportation Fund - \$23,282.00 This is the sum of both the 2024 and 2024 payments.
 - e. Overpayment from Fire Fighting Safety Equipment Fund – After the amount noted above, the net amount deposited is \$197.30
 - f. There was no check prepared for the Public Works Facility Fund. When the check is ready, the amount will be \$10,584.64.
5. Discussion of investment strategy. Joseph Gerakos stated that all our individual stocks should be moved into index funds. The board unanimously endorsed this strategy
6. Joseph will draft a note to Bar Harbor with these instructions, circulate it to the board members, and send it if there are no dissents.
7. Rich Brown agreed to file the monthly reports into the Notebook

The meeting adjourned at 2:01pm

Respectfully submitted

/s/ Rich Brown