Trustees of Trust Funds
Minutes
December 14th, 2016

Meeting attendees were: Trustees Rodney Lockwood, Clarence Farwell and Melanie Levesque and Town Administrator Tad Putney.

The meeting began at 8:30am.

Minutes
The minutes of the March 22, 2016 meeting were approved as written.

Investment Policy
The trustees voted 3-0 to re-adopt the Investment Policy without any changes.

Neighbors Helping Neighbors Fund
Tad advised the trustees that the new Neighbors Helping Neighbors Fund has been set up under the oversight of the trustees. The Welfare Officer will submit confidential vouchers to Tad when funds are needed and he will then contact the trustees for signatures on any checks. The current balance is around $9,000. There was discussion about investing some of the funds for improved interest in certificates of deposits or a bond fund. It was agreed that **Tad** would draft guidelines for how much could be used from the Fund in any one year, with input from the Welfare Officer, and the trustees would review the guidelines at their next meeting. The guidelines would then provide guidance on how much of the fund could be invested. Paul Boule from Peoples Securities will be invited to the next meeting and asked for recommendations on investment options for these funds.

2015 Audit Results
Tad shared with the trustees the recommendations from the 2015 audit related to the trust funds. It was recommended that two trustees sign any checks rather than a trustee and the town administrator. Some of the MS-9 forms need to be amended for 2015 as they were based on fair market value rather than a cost basis. **Tad** will coordinate these with Dee at the time that the 2016 forms are prepared.

Next Meeting
It was agreed that the next meeting will be held in May.

Meeting adjourned at 9:00am.

Minutes submitted by Tad Putney.