

Trustees of Trust Fund Public Meeting 1.4.24 11:00 AM

Call to order

Cindi Conley, Jonathan Esposito Trustees in attendance

Justin Campo, Finance Director & Bookkeeper in attendance

Financial Business:

Justin confirms Trust Fund Accounts & Sub Accounts fully transitioned to Citizens Bank, interest growth rates have significantly increased.

Jonathan asked Justin RE long term benefits of increased revenue growth thru interest, Justin explains various growth factors that positively benefit various funds in Trust, specific examples being fire, school, and other long term projections.

Trustees examine question RE Mary Lou Chamberlain Scholarship

Initial Determination by Trustees that scholarship awardee likely meets Trust intent even though mailing address of recipient is in Litchfield NH, J. Campo bookkeeper to reach out to SAU or High School to confirm student enrollment for scholarship award.

Order 2022-08, Order relative to Roadway Maintenance Trust Funds, question of continuing approval under prior trustees, no prior approval could be documented. Approval for record to cover documentation bases. Cindi motioned, Jonathan seconds, 2 person quorum, motion passes.

Order 2023-05, order relative to the Expenditure of Roadway Maintenance Trust Funds, Council approved 5-0, all appears in order, Cindi motions for approval, Jonathan seconds, two person quorum, motion passes.

Reviewed Order 2023-10, approved July 20th Trustee meeting, backup documents reviewed, no motion necessary.

Reviewed Order 2023-12, approved July 20th Trustee meeting, backup documents reviewed, no motion necessary.

Order 2023-14, Relative to Maintenance Trust Funds for Repair of Leach Library roof, signature form to follow, order approved at October 2023 Town Council meeting, Jonathan Motions for approval, Cindi seconds, two person quorum, motion passes.

Order 2023-15 Relative to Expenditure of Maintenance Trust Funds for Winter Maintenance. Approved in October by council. Approval requested to transfer 50% of expenditures for season based on 5 year average as computed by bookkeeper. Jonathan motions, Cindi second, 2 person quorum approval passes.

Admin business:

Discussed future warrant articles

Next Public Meeting of Trustees of Trust Funds voted as February 22nd, 2024, 11:00 AM, Town Hall

Motion to adjourn.