

## Trustee of the Trust Funds

August 13, 2015

Open meeting for the public. No public present.

Trustees, Pauline Dawson, Tracy Bartlett and Paula Dill were present.

Pauline presented the others with the bank statements for July 2015 for the Capital Reserve and the Cemetery Account. Both Cemetery Atkinson Fund with Common Fund and Library Funds are in CDs.

Trustees received a check from the Town of Boscawen that Pauline requested from the Selectmen to cover a mistake in the Cemetery Fund. Back in 2011 a family requested to have their money back from the cemetery account. The Town issued a check, for 150.00 to the family. The check was more than in the account. It has been -7.93 since then. Another family requested money back. When it was given, a -.03 occurred. Pauline went to the Selectmen to request the funds be given to the Trustees to correct this deficit and delete those accounts. The Selectmen agreed and 7.96 will be deposited tomorrow into the Cemetery Account. (See 2015 Binder)

Pauline gave Paula an envelope from PFM Asset management. Paula has agreed to contact investment firms to see if they can do better for us in our investments without large losses. The Trustee of the Trust Funds received a check for \$196, 136.36 from Robert G. and Virginia L. Colby. "The income from said fund to be used for worthwhile projects benefiting the Boscawen Public Library."

The Trustees moved over to the Library to meet with the Library Trustees to present them with the information about the money given by the Colbys. Pauline read off the request and told the Trustees that the money has been placed into a three month CD at the Franklin Bank in order to acquire as much interest from the money without any risk while it is decided how to invest that money. The Library Trustees are very appreciative of the donation. We have decided to have the investment office with Franklin Savings meet with the Trustees on the second Wednesday of September, September 9<sup>th</sup>, 2015, to explain to them how he can help invest those funds. This will be the first step in our investment actions, but we want the input from the Library Trustees.

Paula will then send emails out to the Attorney General's Office to ask if the Trustees need to give investment firms the opportunity to present their wealth management services to us and if there is any time frame for this action.

Meeting closed.

Pauline E Dawson  
Trustee of the Trust Funds