

**Town of Boscawen
Trustees of the Trust Funds
Meeting Minutes
Monday, April 15, 2024, at 5:00 PM**

Members Present: Polly Dawson, Tim Kenney

Absent: Lyman Cousens

Others Present: Kate Merrill—Finance Director, Tama Tillman- Book Keeper for Trustees of the Trust

Chair Polly Dawson opened the public meeting at 5:00 P.M.

Roll Call Completed by Polly Dawson.

Minutes:

Chair Dawson motioned to accept the Trustees 3/05/2024 draft minutes as presented. Seconded by Trustee Tim Kenney. All in favor. None opposed.

New Business:

Election of Chair: Polly Dawson commenced voting for chair. Tim Kenney voted for Polly Dawson. Polly Dawson voted for Lyman Cousens. Polly Dawson confirmed with Kate Merrill whether to move forward with nomination now or to wait until Lyman Cousens was present. Kate Merrill suggested that if Tim Kenney cast a vote for Polly Dawson, she may second it if she likes.

Motion made to name Polly Dawson Chairman by Tim Kenney. Seconded by Polly Dawson. All in favor. None opposed.

Election of Bookkeeper:

Motion made to name Tim Kenney as Bookkeeper by Polly Dawson. Seconded by Tim Kenney. All in favor. None opposed.

2024 Warrant Article: Polly Dawson suggested that this discussion wait until Lyman Cousens is present. Kate Merrill relayed email she received from Lyman Cousens regarding whether he should contact firms again to see if they are able to come in so Trustees can get familiar with them. Tim Kenney said he did not feel this was necessary as he is able to review the minutes instead. Tama Tillman expressed that she feels the Trustees should follow Lyman Cousens insight regarding which firm they go with as he has more experience with banking, to which the Trustees agreed. Kate Merrill suggested Lyman Cousens summarize whichever one he feels is most appropriate to move forward with and present it to the rest of the Trustees before a final decision is made. Tama Tillman suggested that Lyman Cousens also inform the firms that they

will be waiting until the end of the year to decide, so they are aware of a time frame necessary to be prepared for record transfers.

Review Financials: The Trustees looked over the financials for the year to date.

Donations: Polly Dawson explained that the Beautification Committee requested Kate Merrill that the donation funds be used in a different way than they did previously when donation was made. Kate Merrill reached out to NHMA and asked if the funds could be repurposed for general beautification. NHMA informed Kate Merrill that the Trustees would be required to do that as they are the ones who hold the donations, however the Trustees do not hold the donations, resulting in a lack of resolution. Kate Merrill presented a letter to the Trustees stating that moving forward the trustees must hold the funds under RSA 31.19a. Kate Merrill explained that the process of a change in fund usage will follow the same guidelines as the reimbursement requests brought to the Trustees, now including donation reimbursement requests which will include all relevant transaction reports and receipts. Kate Merrill explained that a new bank account would be opened for said donation funds to differentiate them from other funds. Trustees agreed that the funds would remain in this designated account rather than dispersed to other accounts or investments to ensure funds are available as needed.

Trust Fund Policy:

Motion made to adopt 2024 Trust Fund Policy by Tim Kenney. Seconded by Polly Dawson. All in favor. None opposed.

Next Meeting:

- Monday, July 15th, 2024 @ 5:00PM

Motion made by Chair Dawson to adjourn. Seconded by Trustee Kenney. All in favor. None opposed.

Respectfully Submitted by Kadylynn Westgate