

Trustees of Trust Funds Meeting Minutes
DATE: August 20th, 2020 10 am
Meeting location: Virtual Meeting by telephone

Attendees: Laurie Chandler, Tim Driscoll, Nancy Jackson, Jim Wilbur, Dave Fitts

1. Chairwoman Chandler called the meeting to order at 10am.
 - a. Motion to approve prior meeting minutes from 2/28/2020 made by Tim, seconded by Laurie, passed unanimously.
2. Investment and Financial Update – **Tim**
 - a. Cambridge Trust has indicated that they are not pursuing an alternate investment strategy for Capital Reserve funds at this time. The Trustees decided to approach CT again in the future, when there is more economic normalcy, to re-open the issue.
 - b. The \$28K expenditure in July was a disbursement for a new F150 for the Fire Dept.
3. Trust Fund Activities
 - a. Christiane McAllister advised the Trustees that there are 2 budgeted transfers to the Trust funds for this year: \$70K to V&E; \$180K to Government Buildings and Facilities Capital Reserve Fund (previously named Town Government Building Capital Reserve Fund). Laurie to alert Cambridge Trust of fund name change. Nancy to notify Ken MacDonald for website.
ARTICLE VII: To see if the town will vote to change the purpose of the existing Government Building Capital Reserve Fund to the Government Buildings and Facilities Capital Reserve Fund.
2/3 vote required
RECOMMENDED BY THE SELECT BOARD and the BUDGET COMMITTEE
Following a brief discussion the question was called.
Motion carried.
Voice vote
ARTICLE VII Passed Unanimously
 - b. Cemetery Trust Fund – **Tim**
 - i. Right to Inter Receipts Error Corrected – Right to Inter funds (Principal \$69,023.50 and interest \$5564.25 totaling \$74,587.75) were transferred to the Town of NC General Fund. New Cemetery Trust Fund receipts will be deposited to the Town General Fund.
 - ii. Tim needs MS10 to complete the Sub Accounts to Delineate Comingled Contracts in Perpetual Care Holdings – project in process.
 - iii. Cambridge Trust requested information on 3 cemetery accounts, Cemetery Trust Trustees provided the requested contract data, Laurie will provide to CT.
 - iv. Tim will provide copy of Hallisey contract to Carol White/Cemetery Trustee.
4. New Trustee Onboarding Policy, Jim Wilbur – see attached document. Jim will coordinate our feedback by October 20, for review at the November Trustees meeting.
5. Other Business: Note that Jim Wilbur's correct email address is: wilbur.jjw@gmail.com; the business email is no longer valid.
6. Next Meeting – November 10, 2020 10 am.
7. Adjournment. Laurie adjourned the meeting at 10:47am.
TOTF Terms/Officer Status
Terms: Nancy Jackson – 3-year term (2022); Secretary
Tim Driscoll – 2-year term (2021); Treasurer
Laurie Chandler – 3-year term (2023); Chair
Jim Wilbur – Alternate
Dave Fitts - Second Alternate

TOTF Onboarding Manual – from Jim Wilbur 8/20/2020

ITEM	OWNER	DATE
- Roles & Responsibilities		
○ TOTF Officers	Laurie	20-Oct
○ TOTF Alternates	Laurie	20-Oct
○ Related Town Boards		
○ Related NH Agencies		
○ Cambridge Trust		
○ Contact Directory		
- Trust Funds Review		
○ Capital Reserve vs. Trust		
○ List of funds with description & purpose	Nancy	20-Oct
○ Investment strategy – Cambridge Trust	Tim	20-Oct
○ Disbursement requests & approval process	Tim	20-Oct
- Required Reports		
○ MS9, Town Annual Report	Tim	20-Oct
○ Preparation		
○ Electronic filing		
○ Frequency		
- Meetings		
○ Frequency		
○ Minutes		
○ Town Website Posting Requirements		
- NHMA Training		
○ List of Acronyms/Terms	Dave/Jim	20-Oct
○ Applicable RSA's Orientation	Dave/Jim	20-Oct
○ Website Access & Orientation – TOTF Portal		
○ NHMA Handbook & Publications	Laurie	20-Oct
○ NHMA Training Modules & Resources	Laurie	20-Oct