

Trustees of Trust Funds Meeting Minutes

DATE: June 22, 2021

Meeting location: Macomber Room

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

1. Chair, Laurie Chandler, called the meeting to Order at 10:00 am.
2. Tim made the motion to approve the 3/16/21 minutes, and Jim seconded – passed unanimously.
3. Investment Activity update: Tim presented a recap of the past year of the TOTF funds financials and expenditures. Tim to recommend short term bond funds to Cambridge Trust for cash.
4. Jim Wilbur reviewed the TOTF On-Boarding reference manual. Will finalize and distribute at next meeting. Discussion re: where to host the document. Jim to follow up re other Town's hosting.
5. Other Business:
 - a. Laurie Chandler resigned as Chairwoman of Trustees of Trust Funds, effective 6/22/21, and made the motion that Tim Driscoll become Chairman, Dave Fitts becomes First Alternate, and Jim Wilbur becomes Treasurer. Jim seconded, passed unanimously. Subject to Select Board approval.
 - b. Discussion of access to Perpetual Care Funds. Tim (and Nancy) to follow up Audrey Blodgett to determine what the RSA's are re Perpetual Care funds – is interest and/or principal accessible, what is Probate process, what Towns have pursued these funds and result?
 - c. Remote Attendance Policy - what is Town Guideline? Laurie to follow up.
6. All TOTF members should get monthly wealth management statements from Cambridge Trust online; Tim to continue to receive physical statements.
7. Next TOTF meeting is Tuesday, September 14th, 2021. Location: Town Hall, if available.
8. Adjournment: Tim moved to adjourn; Nancy seconded. Meeting adjourned at 10:59 am.

TOTF Terms/Officer Status

Terms: Nancy Jackson – 1-year term (2022)
Tim Driscoll – 2-year term (2024)
Jim Wilbur – 3-year term (2023)
Dave Fitts – First Alternate
Laurie Chandler - Second Alternate

TOTF Officer Update:

Tim – Chairman
Nancy – Secretary
Jim – Treasurer