

Approved: November 22, 2013



**Trustees of Trust Funds  
Meeting Minutes  
Friday, October 18, 2013 at 8:30 AM  
Conference Room, Merrimack Town Hall, East Wing**



The meeting was called to order at 8:35 a.m. Trustees present were Balcom, Christensen and Wilkes. Also present was Tom Boland, the Deputy Finance Director for the Town of Merrimack.

The minutes of September 20, 2013 were approved as distributed. Balcom abstaining.

#### Correspondence

1. A request from the School District was received, and approved, to close three Capital Reserve Funds (Thornton's Ferry Sewer, Building Construction and Masticola Renovations) and disburse %67477.00 plus accrued interest to the School District.
2. A request was received, and approved, from the School District to disburse \$963.00 from the Watson Fund for Lego League expenses.
3. A request was received, and approved, from Last Rest Cemetery for \$7877.05 from Fund A and \$3028.22 from Fund B for Perpetual Care. It was noted that this was slightly more than 2012 when the trend had been for lower expenses, as expenses were usually spread over more sites each year.

#### Fall Meeting schedule

There has been no response from the Town, School or MVD relative to our offer to meet with their governing bodies.

The Trustee meeting in November was re-scheduled to the 22<sup>th</sup>, for our 8:30 a.m. Friday morning meeting time. No meeting is planned for December.

#### Future investments and cash positions

We remain heavier in cash than we would like, but the investment options we have agreed upon appear overpriced at this time.

Buys were approved for \$10,000 FCX and CLU on market easing. A buy was approved for KO at up to 38, WFC at up to 42 and UPS up to 90 for Fund C, \$25,000 each.

We decided to ask the Town, School and MVD for their liquidity needs for the coming year, and to invite Cambridge Trust representatives to the November meeting.

Meeting was adjourned at 9:38 a.m.

Respectfully submitted,

Chris Christensen  
Trustee Secretary/Treasurer