

Approved: November 20, 2015



**Trustees of Trust Funds
Meeting Minutes
Friday, October 16, 2015
Conference Room, Merrimack Town Hall, East Wing**



The meeting was called to order at 8:30 a.m. Trustees present were Balcom, Christensen and Wilkes. Also present were Tom Boland, Merrimack Deputy Director of Finance, and Matt Shevenell Business Director for the Merrimack School District.

Funds available to the School District in Funds A, C and D were discussed including possible uses. It was also noted that we might need a warrant article authorizing fee payment from income of Capital Reserve Funds as opposed to paying with a budget line item as some entities do. This is in response to new legislation passed last year. We are still waiting for instructions from the AG as to the necessity for doing this. We recalled that \$70,900 had been set aside for improvements to the Thornton's Ferry School Library. Matt indicated that there would be a grand opening in a few weeks.

The minutes of September 18, 2015 were approved as distributed. Motion by Wilkes, second by Balcom. 3-0-0

Correspondence:

The MVD requested \$53,125.00 from the Land Acquisition CRF. There will be future requests over the next 10 years as this is an installment purchase. We understand the land is part of new well development. Motion by Wilkes, second by Christensen to approve, carried 3-0-0.

A request from the Mastricola Upper Elementary School for reimbursement of LEGO League fees was considered in the amount of \$1275.00. A motion by Balcom, to approve, second by Wilkes carried 3-0-0.

Perpetual care at Last Rest Cemetery was billed by the Cemetery Trustees. Last year the price was \$6.00 per grave, increased to \$6.84 this year. It was agreed that increases of this magnitude are not sustainable. The question was raised as to simply turning over all funds to the Last Rest Trustees since they are not a government organization. They will be contacted and requested to attend a future meeting. Wilkes offered a motion to pay this bill, seconded by Balcom, in the amount of \$8,789.40 from Fund A and \$3,378.96 from Fund B, total \$12,168.36. Motion carried 3-0-0.

Purchases in Fund C authorized at the September meeting were duplicated in Fund A. Fund A is being corrected. A new corporate resolution for Ameriprise was signed and will be forwarded to them. This updates their records as to membership of the Trustees.

Our next meeting will be November 20 and no meeting is planned for December.

A motion by Christensen, second by Balcom to adjourn at 9:22 a.m. carried.

Respectfully submitted,

Chris Christensen
Trustee Secretary/Treasurer