

Approved: August 30, 2016



**Trustees of Trust Funds
Meeting Minutes
Friday, June 17, 2016
Conference Room, Merrimack Town Hall, East Wing**



The meeting was called to order at 8:30 a.m. Trustees present were Balcom, Wilkes and Christensen. Also present was Tom Boland Deputy Finance Director.

The minutes of May 20, 2016 were approved as distributed, 3-0-0. Motion by Wilkes, second by Balcom;.

The Town has requested CRF reimbursements in the amount of \$2,026,223.35. This was approved on a motion by Balcom, second by Wilkes, 3-0-0.

The Merrimack Public Library requested the year's income from the Patterson, Carroll and Lawrence fund (in Fund A): Capital Gains: \$3123.13, and dividends, \$2331.69. They also requested \$1157.69 from the Lawrence Fund (in Fund B). These requests were approved, 3-0-01 on a motion by Wilkes, second by Balcom.

The Merrimack School District requested \$37675.00 for audio/video Improvements to the Smith Gym. This was approved, 3-0-0 on a motion by Balcom, second by Wilkes, with funds coming from the Watkins fund in Fund C.

An invoice from Merrimack Flower Shop for \$118.50 was approved, 3-0-0, motion by Wilkes, second by Balcom. This is payment for flowers in Last Rest Cemetery for three Flower funds in Fund A.

A general discussion of the Charitable Trust Division Seminar and portfolio review followed without action.

Wilkes announced that a representative from Fidelity Investments would meet with us at our August 26 meeting.

Motion by Balcom, second by Wilkes, 3-0-0, meeting adjourned at 9:45 am.

Respectfully submitted,

Chris Christensen
Trustee Secretary/Treasurer