

Town of Nottingham: Trustees of Trust Funds

Gail Mills...2018
Denise Blaha....2019
Vito Kasinskas....2020

MEMO FOR RECORD: July 10, 2017; Meeting held from 1 pm to 3:15 pm.

PARTICIPANTS: Gail Mills; Vito Kasinskas; Keith Pike; and Betsy Warrington. (Denise Not present due to surgery).

Minutes of last Meeting on 4/10/2017 not read, nor approved.

1. Keith Pike gave a short presentation on a new and more secure method to access the Trustees' bank accounts at TD Bank. Gail suggested that due to the technical nature of the material, Keith should come back when Denise is well and able to be present. He agreed. The next issue with Keith was Gail's concern to invest the Trustees in better bearing notes. Keith made several CD suggestions, long term vs. short term, penalty for calling in notes before maturity, etc. Vito made a motion to invest some of our holdings in CDs. Gail seconded, and both approved. Gail and Keith examined the various Trusts and possible holding times. In a few instances the Board will need to contact the various Trusts to determine the "call date" of a particular amount. Once the Board has a firm commitment from the various departments, the Board will draft a list, with amounts, of CDs which the Board will purchase. Vito asked Keith to give the Board the annual "Collateralization" document, which we normally receive in March. He stated that it comes monthly to the Town Offices. A search of the offices by Betsy was inconclusive and Keith said that he will make sure we receive one now every month. Keith then left about 2:30 pm.

2. Receipts and Disbursements: One check, #1012, for \$21,198.00 was issued to SAU 44 for reimbursement for monies spent on School Playground. (Documentation on File). Two checks were written # 1013 for \$150.00 to Ed Carlson and #1014 for \$59.98 to Michael Bascom for their work in the Stevens cemetery. (Documentation on file).
The Board received several checks for deposit in various Trust accounts:
 - a. \$75,000.00, Hwy. Truck Fund.
 - b. \$100,000.00, Fire Rescue Fund.
 - c. \$5,000.00, Town Maint. Fund.
 - d. \$5,000.00, Tri-Centennial Fund.
 - e. \$25,000.00, Re-evaluation Fund.
 - f. \$200.00, from Julie A Dicarlo, Cemetery Maintenance Fund.

Vito will make the deposits today.

Meeting spontaneously adjourned at 3:15 pm.


Vito Kasinskas, Secretary

August 14, 2017