

Nottingham Trustees of the Trust Fund

Oct 12, 2023 Meeting

Denise Blaha, present
Jim Phelps, present
Michael Koester, present

Meeting called to order at 6:24pm.

Arthur Fernald Fund

The trustees discussed the draft Fernald petition that they have reviewed. The petition will soon be filed in probate court. Denise said that it might be preferable to note that the New Hampshire Council of Churches is the successor organization to the New Hampshire Christian Civic League, and thus the logical entity to receive half of the Fernald fund assets. The trustees agreed that that's a good suggestion to make, but that the draft petition as written is also fine. Denise will email the Town's attorney suggesting the wording change but noting the Board's unanimous support for the petition as written.

Reimbursement Process

We then discussed whether we should change the process of reimbursing the town and school for expenses and implement formal motions to make these withdrawals. It was decided that since we only meet quarterly and want to reimburse the town and school promptly, as long as the reimbursement request contains all the necessary elements, no formal vote is needed. We have not had issues with this process before and we don't want to complicate a process that is working well.

Investment Options

The trustees discussed the Tricentennial Fund as there is a large surplus in that fund. Denise will contact DRA to see if and how the fund can be repurposed or returned to the general fund. Michael will check in with the school board in mid-December to see if additional funds can be put into CDs.

Documents Review

Michael moved to accept the July 13 minutes as written, Jim seconded. All in favor, motion approved.

Jim moved to accept the 2022 Q3 financial report as written, Michael seconded. Unanimously approved.

2024 Meeting Schedule

The schedule of 2024 quarterly meetings was set and will again be the second Thursday in January, April, July, and October.

These dates are:

- January 11, 2024
- April 11, 2024
- July 11, 2024
- Oct 10, 2024

WRAP-UP

Motion by Jim to adjourn, Michael seconded. All in favor, meeting adjourned at 7:30 PM, followed by a work session to update Quicken accounts, process checks and reimbursement requests, and file documents.

Approved: January 22, 2024 by the Nottingham Trustees of the Trust Fund