

Unapproved Minutes February 20, 2018 Meeting  
**TRUSTEES OF TRUST FUNDS**

Meeting called to order by Barbara Lobdell at 1:32pm

Present: Trustees Bob Stewart, Barbara Lobdell, Dennis O'Hern and alternate candidate Karen Haskell

Absent: Mary O'Brien, Alternate Trustee

Approval was given for minutes of the January 16, 2018 meeting.

Vouchers were signed by the Trustees for Capital Reserve Funds already approved in writing by the appropriate town personnel.

**OLD BUSINESS:**

Penn Air Road project. A local contractor, Ralph Carley, will start on the project in May. The building permit needs to be checked to be sure it has not expired. The Trustees will follow up with the prior contractor relative to recouping funds from an earlier check issued.

**NEW BUSINESS:**

The Trustees signed MS-9 and MS-10 reports going to the Department of Revenue

The Trustees signed the new Investment Policy with Bearing Point Wealth Partners.

The Trustees then reviewed the processes by which reports are submitted, including a summary by Lobdell and explanatory information from Bob Stewart.

The Trustees also reviewed the process and sequence of voucher submission.

Lobdell then filled out the voucher for \$1000 for the Knights Against Hunger.

The Trustees reviewed forms involved with Requests for Funds from the Trusts and reviewed the Check Request Form process. Also clarified was the Reversal of Transaction process when an award is not utilized.

**OTHER BUSINESS:**

Barbara agreed to prepare a written paper explaining how both trust funds and capitol reserve funds are invested and by whom and present it at the next meeting for discussion.

It was shared that Lara Crane, Kingswood Regional High School counselor, will attend the April Trustees meeting to recommend awards to students as specified in specific trusts managed by the Trustees.

Bob Stewart further explained how he has managed the business of the Trustees during his time as Chairman and Bookkeeper. Among many other protocols that he has followed are the lists of all deposits, all expenditures, the completion of vouchers, and lists of all awards made. Originals can be found in the filing cabinet of

the meeting room used by the Trustees. Bob further provided information about many aspects of the Trustees' responsibilities and actions, including the handling and allocation of cemetery trust funds.

Barbara Lobdell was nominated and confirmed as the new Chairman and Bookkeeper.

Karen Haskell was asked to write to the selectmen indicating her interest in being an Alternate on the Trustees of Trust Funds. Alternate Mary O'Brien will be asked to do the same thing.

The meeting was adjourned at 2:35pm. The next meeting of the Trustees will be held on Tuesday, March 0, 2018 at 1:30pm.

Respectfully submitted,

Dennis O'Hern