

Wakefield NH Trustees of The Trust Fund Meeting

Saturday November 1, 2014

Trustees Present: Chairman Bruce Rich, Dave Mankus and Jerry O'Connor.

Chairman Rich called the meeting to order 12:53 pm.

First order of business: Approve minutes from the August 25, 2014 Trustee's Meeting, Dave Mankus made a motion to approve, second offered by Jerry O'Connor, all in favor motion carries.

Cemetery Trustee's question for the Trustees of Trust Funds through Town Administrator Teresa Williams. Question is can the Cemetery Trustees use money from CRF (Capital Reserve Fund) for water well, irrigation and water supply for Stone Hedge Cemetery (article 13) to install a power pole and electricity.

The Trustees felt that the intent of the CRF was for the complete project, therefore the electricity and power pole and related equipment installation would fall within the scope of the project. Dave Mankus made the motion for Chairman Rich contact Teresa Williams in writing to inform her of our decision, second offered by Jerry O'Connor, all in favor, motion carries.

Next on the agenda; SAU 64 BA (Business Administrator) Nathan Castle sent checks to The Town/Trustees for the purpose of adding funds to three established CRFs, and one check for the establishment of one new fund, "Parking Lot Expendable Trust Fund" which was voted on in March of 2014. This fund was slightly overdue to be established, Chairman Rich had contacted SAU 64 and BA Nathan Castle at the end of October and informed Nathan that this fund should have been created and funded on about July 10, 2014. The checks were made payable to The Trustees of The Trust Fund rather than the Town of Wakefield. Chairman Rich had contacted TD Wealth Management (Megan) Chairman Rich was directed to have the Trustees endorse the checks and mail the information to TD Wealth Management then Megan will make the deposits as required. Dave Mankus made the motion for Bruce to endorse, and deposit the checks, second offered by Jerry O'Connor, all in favor motion carries.

There was a brief discussion about the appointment of Alternate Trustees, a recent change in law allows trustees of trust funds the ability to appoint no more than 2 alternate trustees each for a 1 year term. Chairman Rich recommended finding out exactly what the proper procedure would be, then we could move forward to find and appoint anyone who might be interested in joining as alternate members.

Jerry O'Connor made a motion adjourn, second offered by Dave Mankus, all in favor motion carries.

The meeting adjourned at 1:20 pm.

Respectfully Submitted

Jerry O'Connor, Trustee