

Effingham Trustees of the Trust Funds
Meeting Minutes – March 9, 2016
Effingham Public Library

In attendance: Karen Payne, Theresa Swanick, Carol Pfister

The purpose of the meeting was to perform some housekeeping and finalize the Investment Policy.

Housekeeping

Trust Funds:

Original Warrant Articles and annual activity should be documented in files.

Action: Carol to Make folders for each Trust and populate with same.

Action: Carol to match Original Wording of trust with current trust title where needed.

Cemetery Funds:

1942 Georgia F Parsons Cemetery Fund now Drake Lot – Georgia F Parsons Cemetery Fund

1931 Harold Potter \$200 was actually for \$100 each for the Edwards & Nelson lots in Simon Hill

1934 annual report names Alice C Milliken Fund not currently on MS-9

Action: Carol to research Milliken Fund

Library Agreement(2016):

The payout agreement with the Library trustees was signed.

Action: Karen in accordance with the agreements will write a check for \$2.91 to be sent to the library trustees, which is the total interest due on the 4 library trusts according to the 2015 MS-9 form.

Abigail Drake School Fund(1876):

Terry Knowles of the Charitable Trusts Unit in agreement with the Attorney General have given us permission to dispense the accrued interest in the account to the current Effingham Elementary School without going to court, as the trust is so small. An agreement could be in order on the lines of the library agreement. Trustees agree to dispense the accrued interest of \$404.57 to the Effingham Elementary School.

Action: Carol to speak with school to determine how the check should be made out.

Silent Poor(1932):

The original warrant requires 3 trustees to be appointed by Selectmen. There are currently no trustees.

Action: Carol to advise Selectmen that trustees need to be appointed.

Library Equipment Expendable Trust(2006):

Original wording to be reinstated. The term equipment needs to be determined with library trustees.

Action: Karen to work on this with library trustees.

Police Cruiser Purchase CRF(1990):

Over the years, as early as 1998, the word “/equip” have been added intermittently on warrant articles in Town Reports. You buy a vehicle and equip it to become a cruiser. For clarity our DRA auditor strongly suggests a Change of Purpose Warrant Article.

Action: A “Change of Purpose” warrant article will be written for the 2017 Town Meeting, amending the trust to “Police Cruiser Purchase/Equipment” CRF.

Fire Truck & Equip Pur/Ref CRF(1963)

An attempt has been made to find the original warrant article for this trust fund. It has not been found in Town Reports, town records, or Trustee or Trust Funds records. The dept was a private company in 1963. The fire chief has no knowledge of where records from that period may be. Funds may have come from the general common capital fund of the town. Karen remembers a change to Fire Truck from the general fund in the 80’s, possibly 1983. Not sure who determined the change, Selectmen, ToTF?

Action: Carol to Contact Fire Chief from that period for possible records, Richard Thompson.

Action: Carol to look thru Fire Department Annual reports to town.

Action: If no warrant article creating trust found, discuss creating replacement warrant with town administrator for 2017.

Action: Carol to search Selectmen’s minutes for that period.

Investment Policy:

Policy for 2016 expanded to include items as outlined in Trustee handbook. Policy signed.

Action: Karen to ask Tracey Whipple at TDBank who our Account investment manager is.

Action: Carol to mail signed original to:

State of NH
Department of Justice
Attorney General
33 Capital Street
Concord, NH 03301

Filing:

Action: Carol to file Library Agreement, MS-09, minutes from minute book and Investment Policy.

New Business:

MS-09:

There are negative numbers in the Balance Year End column for the 2003 Town Owned Bridges CRF and the Planning and Land Use ETF. Needs Examination and follow up.

Effingham Falls Cemetery Assoc:

Principal is \$3,918.93. Seems like odd principal amount. Are agents to expend allowed to spends principal on this fund? Needs examination and follow up.

Town Owned Bridges(2003) CRF:
2015 Year End Balance is -\$3,187.88

Planning & Land Use(2005) ETF:
2015 Year End Balance is -\$348.06

Action: Determine how these negative balances happened on these 2 trusts and how to fix.

Minutes respectfully submitted by Carol Pfister

