

Date Approved _____

Date Approved with changes _____

Effingham Trustee of Trust Funds
Meeting January 10, 2017
Municipal Offices 3:30 pm

Present: Karen Payne, Chair, Carol Pfister and Theresa Swanick

1. In December, Karen met with the Town Administrator to accept the 2016 contributions for capital reserve funds voted on at March 2016 town meeting (Articles 11, 12 and 13).
2. Today, the Trustees of Trust Funds (Trustees) reviewed the request from the Town Administrator for funds reimbursing for the Conservation Commissions annual aquatic invasive species remediation. Expense report denotes 10.13.16 invoice for \$2680 from New England Milfoil and 12.2.16 amount to reimburse the Town of Freedom \$1342.50, for total of \$4022.50

We spoke with chair of Conservation Commission (ECC) and confirmed the reimbursement to Freedom is for 50% cost of AB Aquatics work done Oct. 14-18, 2016. ECC chair will forward written copy of the request as basis for this fund disbursement (earlier payment for which was covered by the Town of Effingham so this request reimburses the town.)

Theresa moved and Carol seconded a motion to release funds requested. Karen executed check #1016 for \$4022.50, made out to: The Town of Effingham, memo Invasive Aquatic Plants ECC. Signed by Karen and Carol.

3. Carol reported information from DRA Michelle Clark. Previously, a DRA auditor strongly suggested a formal Change of Purpose for the Fire Truck CRF due to lack of historical clarity on the precise parameters of that trust. A Change of Purpose allows a name change and requires a warrant and 2/3rd vote of town meeting. The new name for fire truck CRF shall be Fire Truck and Truck Equipment Capital Reserve Fund. Purpose will be to purchase, refurbish or equip fire trucks. Similarly, for consistency in naming, a Change of Purpose is recommended for the police cruiser CRF; the new name shall be: Police Cruiser and Cruiser Equipment Capital Reserve Fund.

Trustees met with the BOS to review the Change of Purpose formality and recommended renaming of funds to achieve compliance. The BOS was in agreement with the process.

4. Trustees cross-checked bank info for the annual MS-09. A further meeting will be scheduled to review draft of the MS-09.

All minutes from 2016 (March, June, November and December) were approved as corrected: March 9 Minutes: Line 4, ...Abigail Drake School {insert} "pending written confirmation from the state Attorney General (AG) office. Page 2, line 4 change "remembers" to "searched for" Carol moved and Theresa seconded.

Karen is drafting the Annual Trustees of Trust Funds Report to appear in the Town Report. Carol is preparing the MS-09 for submission to the town and state.

Meeting adjourned at 7pm.

*Minutes are considered DRAFT until approved at a future regular meeting of the Trustees of Trust Funds.
Any changes or corrections will be noted in the next meeting minutes.*