

Date Approved \_\_\_\_\_

Date Approved with changes \_\_\_\_\_

Effingham Trustee of Trust Funds (Trustees)  
Meeting January 17, 2017  
Municipal Offices 3:40pm

Present: Karen Payne, Chair, and Carol Pfister, and Theresa Swanick joined at 4:30

1. The MS-09 was reviewed. The Trustees reconciled the grand total of the 2016 Report of Trust Funds (excel sheet for town report) with the draft MS-09 and the bank statements.

2. Policy suggestion: that monthly bank statements (1" stack of papers per month) be retained throughout the fiscal year until the MS-09 is completed for annual reporting, then retain the Year End Report bank statement only. Carol will inquire with DRA/the AG's office if we can destroy the monthly statements for the year after all reconciliation has happened for annual reporting.

3. Reviewed and confirmed that each month's minutes of Trustee of Trust Fund meetings must reflect any and all requests for disbursements, including: name of trust fund, requested amount, purpose for requested funds, payee, check number and date.

4. A past accounting error carried \$360 of interest in the principal column of the Emma B. Leland Silent Poor Fund. The Trustees corrected the spreadsheet to reflect \$360 in interest for this trust fund.

The Trustees received a proper written request from Maureen Spencer, Trustee of the Emma B. Leland Silent Poor Fund, for release of the aforementioned \$360 in interest. Check #1017 was issued for this amount to Maureen Spencer as Trustee of that fund for town welfare.

5. Accounting corrections were made to eliminate the negative interest in the 2003 Town Owned Bridges CRF and the Planning and Land Use CRF. These changes will be reflected and highlighted with explanation on the annual Report of Trust Funds (excel sheet) and published in the 2017 Town Report.

6. Draft minutes of January 10, 2017 were reviewed and corrections will be made to final copy, including amendments to earlier minutes. The final minutes will be reviewed at a future meeting.

7. Reviewed and updated the Investment Policy, all three Trustees signed.

8. A duplicate of the public binder contents was made for safekeeping since an earlier binder cannot be located (prior to 2014). Also, duplicates of all original trust creation warrant articles was made for safekeeping.

Meeting adjourned at 7:50pm.

*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.*