

Date Approved _____

Date Approved with changes _____

Town of Effingham
Trustees of Trust Funds
Meeting at 68 School Street

Minutes of June 27, 2018

Meeting called to order at 9am

Present: Trustees Karen Payne (chair), Carol Pfister, Theresa Swanick

Minutes of 6/7/18 approved on motion by Carol, seconded by Karen.

1. The town issued a check to cover all the deposits approved at town meeting for funds to go into Capital Reserve and Expendable Trust Funds. The town check total was over by \$1100 and in review it was found the Library Equipment Expendable Trust was overpaid. Town meeting had reduced the amount proposed on the warrant article to go into that fund from \$2,000 to \$900. Today, Trustees executed check #1024 to repay the town for the \$1,100 overpayment.

2. In light of the breach of security of Trustee files discovered at last meeting, discussed was the need for a safe to store Trustee blank checks. It was moved by Karen and seconded by Theresa to ask the Town Administrator to purchase such a small safe for under \$50, pending inquiry to the Charitable Trusts Unit of the NH Dept. of Justice that governs Trustees of Trust Funds.

Further discussion focused on security of files after all efforts to date searching, finding, organizing and filing original documentation for all the trusts for the town. It was decided to inquire with the Charitable Trusts Unit for best management practices regarding file storage and public access to Trustee files. Carol will call and relay to us the information learned. The request for a safe will wait until we learn more from the state.

3. The chair has been responsible for the majority of the bookkeeping and offered to compile a written summation of her bookkeeping procedures for future reference.

Meeting adjourned at 11:10am