

Date Approved _____

Date Approved with changes _____

Town of Effingham Trustees of Trust Funds Meeting
68 School Street, Effingham, NH

Minutes of January 2, 2019

Meeting called to order at 5pm

Present: Trustees Karen Payne (chair), Carol Pfister, Theresa Swanick,
Others Present: Grace Fuller (for first part of the meeting)

Minutes of 12/11/18 approved on motion by Karen, seconded by Carol.

1. Carol researched online training for new portal for MS-9.
2. The 2019 Investment Policy was signed. A copy will be placed in the TTF binder.
3. Question from the public: can an expense from a prior year be paid out of trust? Trustees do not think so. Carol will follow up with the Dept. of Justice.
4. For the town report, in addition to the MS-09 spreadsheet, Trustees wish to include a chart Carol is preparing of all existing non-cemetery trusts, so that it is known which Trusts do and do not receive deposits in a given year, as well as listing the original purpose, agents to expend and whether there is an 'interest only' limitation on what can be expended. Karen is working on the spreadsheet. Karen is also drafting a general letter of updates from the year to be included.
5. The Historic Town Hall Project Team has requested and the Effingham Preservation Society has agreed to receive grants funds and donations to be turned over to the Town.
6. The Trustees were asked by Mr. Chuck Fuller to review the Historic Town Hall Project's list of recommended hazard mitigation steps, drafted by historic architect Norm Larson, to note which items would meet the purpose of the Town Hall Repair and Restoration ETF, in order to use monies from the fund. Karen confirmed the NH Preservation Alliance promotes a liberal interpretation that any costs of steps needed for occupancy are considered restoration. Carol consulted the attorney general's office and they raised questions about several occupancy and safety issues on the list falling under the purpose of the fund. The Trustees concluded that the items that would not be covered under the Town Hall Repair and Restoration Trust Fund would be: emergency lighting, posting occupancy limit signage and reorganization of furniture. The exact language to explain what costs are excluded from the Town Hall Repair and Restoration Trust: **General safety and accessibility issues are the municipality's responsibility for all municipal buildings.** Karen will write a letter to Mr. Fuller and also the Board of Selectmen with our conclusion.
7. Trustees further recommend a change of purpose of the Town Hall Repair and *Restoration* Trust to be Town Hall Repair and *Rehabilitation* Trust. Karen will research this and draft a letter to the Board of Selectmen with the recommendation.
8. A work session or sessions will follow for further research into trust fund accounting.

Meeting adjourned at 6:25pm

*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.*