

Date Approved _____

Date Approved with changes _____

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

Minutes of July 29, 2019

Meeting called to order at 9:10am

Present: Trustees Karen Payne (chair), Carol Pfister, Theresa Swanick, and recently hired Town Administrator Brian Burke

Approval of minutes

- Karen motioned to approve minutes of 4.23.19, Carol seconded, all in favor.
1. Progress has been made by individuals outside of meetings to file transaction documentation from past years in the individual respective Trust Fund folders, keeping a ledger of transactions in the budget/calendar year folder with only the current calendar year's transaction documents. Additionally, deposits will now be noted in the checkbook ledger for record redundancy and thoroughness.
 2. New Town Administrator, Brian Burke, attended our meeting and Trustees familiarized him with where in our binder to find original trust fund purpose documents, and gave him a copy of the chart of Trust with origin dates and purposes, as was in the 2018 town report.
 3. Trustees asked Brian how the meeting went with the Bank of New Hampshire (a meeting attended by himself, the Board of Selectmen, the Town Treasurer and the Town Clerk/Tax Collector. He reviewed that meeting for us. Another one is upcoming with Citizens bank to review and compare for most cost effective services for the town.
 4. By law, Trust Fund money is kept separate from Town Funds even if the money were held by the same bank. Currently Effingham's trust funds are held at TD Bank, where they were moved (from Citizens) five years ago for better investment and fund tracking support.

Adjournment

- Carol motioned to adjourn, Karen seconded, all were in favor, at 10:45am.