



Trustees of the Town of Weare Trust Funds -Minutes-Draft.

Date: November 10, 2008
Conference Room, Town Offices

Time: 9:00am

Type of meeting: Scheduled monthly

Attendees: Wilbur Beaupre'-----John McCausland

Visitors: Mark Rollick and Michael B. MacDonald of Citizens Bank, Naomi Bolton

----- Agenda Topics -----

Minutes of TTF meeting of October 6, 2008

Discussion: none

Conclusion: John McCausland made a motion, seconded by Wilbur Beaupre', to accept the minutes of October 6, 2008 as printed. Passed unanimously.

Action items: none

Persons responsible:

Deadline:

Citizens Bank

Discussion: Chairman Beaupre' welcomed Mark M Rollick, Vice President and Trust Officer, and Michael B. MacDonald, Vice President and Investment Officer, of Citizens Bank. Mr. MacDonald is the new investment officer assigned to our account. Messrs. Rollick and MacDonald reviewed briefly the current situation in the securities markets. They advised that they were not recommending any reactive moves to market losses and that it was still unclear where the markets would be going in the short term.

Conclusion: stay tuned!

Action items: none

Persons responsible:

Deadline:

Govt. Building and Maint. Fund

Discussion: Naomi Bolton made an informal presentation of plans for a site study of a parcel of land adjacent to and south of the South Weare fire station, which might be of use for expansion of that station for 24-hour operation.

Conclusions: The members present advised that it did not appear that the Trustees would be likely to approve paying for such a study out of this fund, inasmuch as it was not a maintenance expense.

Action items: none

Person responsible:

Deadline:

Cemetery Trust Fund

Discussion: reviewed and accepted a \$300.00 check from Elsie Boss to establish a new cemetery trust fund in her name.

Conclusions: Wilbur Beaupre' made a motion, seconded by John McCausland, to accept a check for \$300.00 from Elsie Boss and to establish a new cemetery trust fund in section V, non cy pres, of account 3053000845 in her name. Passed unanimously.

Action items: instruct Citizens Bank to take action in accordance with above stated motion.

Person responsible: Wilbur Beaupre'

Deadline: ASAP

Emma Sawyer Trust

Discussion: received a bill from Margo McLeod, d/b/a Margo's Garden in the amount of \$578.00 for work performed.

Conclusions: Wilbur Beaupre' made a motion, seconded by John McCausland, to pay the above amount to Margo McLeod with the money to be taken from the Emma Sawyer Trust Fund income (section 1 of A/C 3053001023). Passed unanimously.

Action items: instruct Citizens Bank to take action in accordance with above stated motion.

Person responsible: Wilbur Beaupre'

Deadline: ASAP

Joseph Stone Trust Fund

Discussion: reviewed accumulated income from this established trust fund.

Conclusions: Wilbur Beaupre' made a motion, seconded by John McCausland, to issue a check for \$2,664.00, payable to the Trustees of the Joseph Stone Trust, the amount to be charged to the accumulated income (A/C 3053001023) of the Joseph Stone Trust Fund.

Action items: instruct Citizens Bank to take action with above stated motion.

Person responsible: Wilbur Beaupre'

Deadline: ASAP

Financials

Discussion: reviewed the summary of capital reserve funds for the months ended September 30, 2008 and October 31, 2008.

Conclusions: all GRF balances are reconciled with the Citizens Bank statement. Chairman Beaupre' noted that in the October report a withdrawal from the Gasoline System account had exceeded the account balance by \$477.37; that amount will be reimbursed by the town.

Action items: none

Person responsible:

Deadline:

Trust Guidelines

Discussion:.

Conclusions: The draft Guidelines for Grants from Discretionary Trusts, reviewed by the Trustees at their October meeting, were approved with the substitution of “nonprofits” for “not for profit” in line three of paragraph 6. A draft prepared by John McCausland of a letter proposed to be sent to public and not-for-profit entities in the Town of Weare, advising them of the availability of funds in private funds and sending them copies of the Guidelines, was reviewed and approved. Mr. McCausland will follow-up on disseminating the letter with Guidelines, advising the other Trustees of the names of those to who copies of the letter will be sent.

	Person responsible:	Deadline:

Other Business

Discussion: John McCausland was requested to write a letter of thanks to Margo McLeod for her landscaping work, this being the last year in which that work would be done by direct arrangement with the Trustees. Mr. McCausland also undertook to draft a letter to be sent to Weare churches to ascertain whether or not they were active, in preparation for disbursements to be made from the Ministerial Fund in the new year.

Conclusions:

Action items:	Person responsible:	Deadline:

Adjourn Meeting

Discussion: none

Conclusions: John McCausland made a motion, seconded by Wilbur Beaupre', to adjourn the meeting at 9:50 a.m. Passed unanimously.

Action items:	Person responsible:	Deadline:

Other Information