



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

Date: December 8, 2008

Time: 9:00 am

Conference Room, Town Offices

Type of meeting: Scheduled monthly

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

Visitors: none

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

Minutes of TTF meeting of November 10, 2008

Discussion: none

Conclusion: John McCausland made a motion, seconded by Wilbur Beaupre', to accept the minutes of November 10, 2008 as printed. Passed unanimously.

Action items: none

Persons responsible:

Deadline:

Letter from Citizens Bank

Discussion: Reviewed letter from Michael MacDonald, VP wealth management of Citizens Bank, outlining the history of the Fannie Mae preferred security held in Town of Weare trust funds. These securities have been suspended but represent approx 1% of the total market value of our portfolio since it is well diversified. Letter is on file for anyone interested in more info.

Conclusion: none

Action items:

Persons responsible:

Deadline:

Vouchers from the Selectmen

Discussion: reviewed a voucher from the selectmen to transfer \$5,090.28 from A/C3303176932, Town of Weare capital reserve funds, to A/C 3304175212, Town of Weare general account.

Conclusions: John McCausland made a motion, seconded by Frank Farmer, to transfer the following in accordance with the above discussion: \$5,090.28 from 32062, Employee Retirement. Passed unanimously.

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

Person responsible:

Wilbur Beaupre'

Deadline:

ASAP

Voucher from the Selectmen

Discussion: reviewed a voucher from the selectmen with a check for \$287,500.00 to be placed in A/C 3303176932, the Town of Weare capital reserve fund with \$286,500.00 going to sub-account 032068, Government Building and Maintenance, and \$1,000.00 to sub-account 032065, General Maintenance, Gas System.

Conclusions: John McCausland made a motion, seconded by Frank Farmer, to comply with above discussion. Passed unanimously

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

Person responsible:
Wilbur Beaupre'

Deadline:
ASAP

Trust Guidelines

Discussion: reviewed list of organizations to receive the trust guidelines as adopted in November, 2008.

Conclusions: John McCausland made a motion, seconded by Wilbur Beaupre', to proceed with the mailing of the Trust Guidelines for Grants from Discretionary Trusts to the various organizations in town. Passed unanimously.

Action items:

Person responsible:
John McCausland

Deadline:
ASAP

Correction

Discussion: Chairman Beaupre' informed us of an error brought to our attention by SAU #24 when last year a \$30,000.00 deposit was posted to sub-account 032081, John Stark Waste Water and it was supposed to be \$15,000.00 to sub-account 032081, John Stark Waste Water and \$15,000.00 to sub-account 032489, John Stark Building and Grounds.

Conclusions: Citizens Bank has been instructed to make the necessary changes.

Action items:	Person responsible:	Deadline:

Adjourn Meeting

Discussion: none

Conclusions: Wilbur Beaupre' made a motion, seconded by John McCausland, to adjourn the meeting at 9:45 am. Passed unanimously.

Action items:	Person responsible:	Deadline:

Discussion:.

Conclusions:

	Person responsible:	Deadline:

Discussion:		
Conclusions:		
Action items:	Person responsible:	Deadline:

Discussion:		
Conclusions:		
Action items:	Person responsible:	Deadline:

Other Information
