

Town of Canterbury Trustee of Trust Funds Meeting Minutes

April 9, 2024 5pm

Elkins Public Library Conference Room

Attending: Greg Heath, Silvia Styles, Tiffany Brown

Meeting Called to Order at 5:10pm

°Greg proposed that we draft a policy that any of the Trustees can act upon Funds transfers, etc. without having to meet beforehand.

Greg made a motion to adopt this policy, Tiffany seconded the motion and it was approved by voice vote.

It is the Policy of the Canterbury Trust Funds Trustees to implement duly authorized decisions of the town meeting or Board of Selectmen by making deposits to the Expendable Capital Reserve Trust Funds or to redeem and pay over such funds immediately upon request without delay for a Trustee's meeting to confirm and minute the requests These requests must be supported by complete documentation and retained in the Trust Fund files.

°Investment Policy was reviewed as per policy and was up by 5.7% last year. Greg made a motion to accept this policy until we meet in January 2025, Silvia seconded the motion and it was approved by voice vote.

Scheduling meetings/Public Notices/Recording meeting minutes: Tiffany

Making Deposits/Paying out Funds: Silvia

Annual Reporting to the Town and State/Chairperson: Greg

°Quarterly Meetings were scheduled: July 9th, Oct 10th, Dec 5th 2024 and Jan 16th, 2025 all at 5pm. Tiffany will coordinate with Rachel Baker to secure the conference room at the Elkins Public Library

°Silvia will type and scan in our Investment Policy and varied Trust Funds and upload to Google Docs

°Silvia will work on getting our benchmark numbers from the NHDPIP, so that we are able to easily compare year over year to be sure that we are investing prudently on behalf of the Town. Greg will provide Silvia the contact info that he has on file.

°Greg will have Silvia sign all appropriate paperwork so that she has access to the NHDPIP.

°Greg reported that back in 2022, the Town voted to change the Transfer Station Cap Reserve Fund to the Transfer Station Upgrade Cap Reserve Fund. Greg has filled out the appropriate paperwork in order to make the change and will fax this on April 10, 2024.

°Silvia had a few questions as the newest member of the Trustees:

1. Are Trustees covered under the Town Surety Bond? Greg to check on with the Town
2. Do we get results of the Yearly Audit done for the Town? Greg to check on with the Town
3. Sam Lake Trust is managed by Citizens Bank. Why?
4. Reviewed Letter we received from PFM (uploaded to our Google Drive) on some legislation being discussed at the State. Silvia discussed her concerns and will outline them. Greg will find out where the bill is (SB553FN) and our timeline to submit concerns

Meeting was adjourned 6:12pm

Respectfully recorded and submitted by Tiffany Brown (2025)