

Town of Thornton
Trustees of Trust Funds
Meeting Sept. 16, 2019, 4:30 pm
Town Office Building Meeting Room
16 Merrill Access Road

AGENDA in black, notes in blue

1. Introduction of Richard Baker, new Chair of the Trustees of Trust Funds—other members
Tony: Monday or Friday are good days to meet because of work schedule
2. Trustees are regulated by NH Department of Justice, Charitable Trusts Unit, primarily
RSA 31 – 200 page handbook for Trustees of Trust Funds and others, phone support
R Baker has gone through the handbook and highlighted sections pertaining to this
committee
3. Voting on payment requests/expenditures – at meetings only, by e-mail, by default 'yes'
notification, not by phone because there is no record consensus to e-mail to each
member notice of payment requests, if no objection then do payment in 3 days – non-
routine requests should be brought to a meeting, no record of decisions over the phone
so no decisions to be made over the phone
4. Future meetings – monthly, quarterly, other – post agenda – post minutes of meeting –
stipends consensus to have quarterly meetings, at least for now – agenda posted on
town website and minutes sent to members for review and if no objections sent to be
posted 3 days later – stipends to be paid quarterly (new process from town office);
changing stipends to \$400 R Bradley, \$400 T Torino, \$2321 R Baker, same total dollars
as is at present time just distributed a bit differently
5. Mail pickup – coordination with town office staff R Baker to meet with Mary Conn
Thursday morning after selectboard meeting for mail and any payment requests, any
questions – postings sent to Desiree Mahurin roughly 1 week in advance with cc to
Debra Shepard – coordinate with Debra on concerns, budget, reports, ...
6. Record keeping – files on computers, backup copy electronic and paper, file cabinet in
town office safe – records kept of all investments, receipts, disbursements, decisions,
meetings, correspondence, etc. plenty of backup paper and electronic copies in home
and at the town office for security – town records for anybody to have access to
7. Banking – keep as is for now – look at other possible investment strategies in new
fiscal year – signature cards – monthly statements with ledger entries for each account
banking as is probably until March/April then look at other investment possibilities
8. Reports – town report, state MS-9 (MS-10), auditors R Baker to do spreadsheet for
town report and add a brief narrative – similar state report MS-9 can be done online –
MS-10 needs to be done for co-mingled funds (none at this time) – auditors in March –

Debra Shepard suggested contacting Tyler Paine of the auditors firm for some of his suggestions/ideas on investments, etc. - R Baker to review auditors report from last spring

9. Required annual Investment Policy, copy to State of NH, Attorney General – pages 112-117 of manual with suggestions R Baker to meet with Warren Bahr tomorrow (9/17/19) to review current policy and also to attend to banking, record keeping, etc.
10. Public participation no public present
11. Other business budget needs, none that we could think of
12. Adjournment 5:15 pm consensus to adjourn