

**TRUSTEES OF TRUST FUNDS  
PUBLIC MEETING MINUTES  
MAY 11, 2010  
APPROVED MAY 19, 2010**

Present: Richard Gourley, Trustee; Tina Hoyt, Trustee; Chrissy Barton, Trustee; Keith Burbank, VP, MCSB and Bonnie Cressy, Clerk

Meeting was called to order at 3:58pm. Discussed the need to sign a request for funds from the Rec Facilities Expendable Funds. Bonnie explained how the request worked. The documentation for the request is always attached. Chrissy needed to sign a request to add her name to the NHPDIP account. Bonnie will fax the signed request.

Keith arrived with Investment Policy Statements and an actual Investment Policy of a nonprofit. He went over our IP and showed us where it should be and could be changed to make it better. Our IP was written to reflect the philosophy of MCSB. The new IP should be written to reflect our philosophy on investing, so we would not need to rewrite it if we changed banks.

Some of the suggestions Keith gave:

1. The Investment Objective for this account is Balanced Income.
2. Asset Allocation should have a Target and Range.
3. Our fixed income security purchases should state investment grade not minimum quality rating of "BBB" or better. The Trustees decided to put together their thoughts and meet back at the Town Hall on 5/19 at 4:30. When we have finished making changes, Keith will review it.

Bonnie had signature cards for the Trustees to sign for all of the expendable accounts. MCSB transferred the money to earn a higher percentage rate.

Discussed making a donation to the Summer Program from the two Anderson Funds. It was decided to give \$100 from each fund. Bonnie will have the forms ready to sign on 5/19.

The minutes from January 20, 2010, were reviewed and accepted.

The meeting was adjourned at 5:12pm

Bonnie Cressy,  
Clerk

These minutes are not official until approved by the Trustees of the Trust Funds at their next meeting