

**TRUSTEES OF TRUST FUNDS
PUBLIC MEETING MINUTES
JANUARY 20, 2010**

Present: Richard Gourley, Trustee; Tina Hoyt, Trustee; Bonnie Cressy, Clerk

Meeting was called to order at 4:02pm. Discussed and voted to have Chrissy Barton appointed as new Trustee to fill vacancy. Chrissy is interested in signing up for the three year term. Bonnie will ask the Selectmen to appoint her for the remainder of Carolyn Hackwell's term.

Richard has asked to switch his three year term for the one year term. He feels this will suit his needs better and give the Trustees more time to make a decision on another Trustee.

The Trustees went over the Capital Reserve Report and the Trust Fund Report. Bonnie answered questions and pointed out where to find different information. The Trustees signed the Annual Trust Report for the Attny General and Dept of Revenue. Bonnie will mail the reports this week.

The Trustees signed the requests for the funds to be sent to the Town for all of the Library Trusts.

At the last meeting, Bonnie said she would ask MCSB to not put into place the new fee structure. She felt the Trustees should have been given more notice or not as large an increase in one year. After speaking with Cindy Motta, VP, the bank chose to waive the increase until 2010. Cindy will be sending the Trustees a letter explaining coverage on all of the Trust Accounts. We always have a problem with the auditors regarding what is covered and what is not.

Keith Burbank, VP, MCSB, is looking at our Investment Policy. We discussed the need to make changes at our November meeting to reflect current markets. He will be available in early March with this information.

The minutes for November 4, 2009, were reviewed and accepted.

The meeting was adjourned at 4:44pm.

Bonnie Cressy,
Clerk

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