

Approved

Sanbornton Trustees of the Trust Funds

Minutes of Meeting, August 17, 2018

The meeting came to order at 5:00 p.m. at Town Offices. Attending were Megan Farkas, Lynn Chong, Abby Mercer.

We approved 3 sets of meeting minutes: We discussed e-mail communications from Charitable Trusts Division of the AG, Tom Donovan, regarding cemetery funds, topic in the June 28 minutes. Lynn moved and Megan 2nded accepting the June 28 minutes. Vote was unanimous "aye." Megan moved and Lynn 2nded accepting June 29 minutes. Lynn and Megan voted "aye"; Abby abstained. Megan moved and Abby 2nded accepting July 2 minutes. Megan and Abby voted "aye"; Lynn abstained.

A June 29 meeting update – FSB problem with a deposited check, corrected with help of Karen Cobb and Peggy Petraszewski. Two sets of deposit slips are in our file, for the record.

Our expenditures include our two scholarship checks. We looked at MS9 and MS10 spread sheets prepared by Megan. One MS10 item is \$2,618.08 capital gains income added to our principle.

Megan took the state's online training for their new program that is not a calculating program but an upload system helpful to DRA, so they have our bookkeeping electronically. Using *Vanguard's Corporate Bond Funds, January, 31, 2018 Annual Report* – Abby includes in our minutes: "Since there was a loss on capital of long-term capital funds, we reviewed the funds, and they are 98.1% investment grade or higher Baa – which is prudent investment."

Megan gave us copies of the July 20th letter from NH Municipal Association with dates for TOTF training that we will attend on November 15th in Manchester.

Megan has received a voucher request for funds from Phosphoresce & Milfoil Reduction CRF. TA Katie Ambrose is waiting for more detail to accompany the request made by Winnisquam Watershed Network. Abby moved and Lynn 2nded that we write the \$5000 check to Winnisquam Watershed Network and have it held by TA Katie Ambrose until she receives the additional detail. Lynn and Abby signed the check.

Our next meeting will be at 5:00 p.m. on Thursday, September 20.

Meeting adjourned at 6:00

Submitted by recorder Lynn R. Chong