

TRUSTEES OF TRUST FUNDS

Minutes of the Meeting of December 19, 2019

Present: Deborah Tessier, Christine Raffaelly
Also Present: Stephanie Giovannucci

The meeting was called to order at 5:50pm.

Tessier/Raffaelly moved to approve the minutes of August 22, 2019. **Motion Passed**

Mrs. Giovannucci presented a summary of what was approved at the Annual Town Meeting held in March, which outlined the remaining transfer that will need to be processed before year end, in addition requests from the T-N Fire District.

Trustees reviewed the packet of information and approved the transfers as follows....

Raffaelly/Tessier moved to transfer \$130,919.71 into the Road Revolving Fund held at NHPDIP, per 2018 Town Meeting vote. **Motion passed.**

Raffaelly/Tessier moved to transfer \$127,000.00 out of the Road Revolving Fund held at NHPDIP into the Towns Operating Account held at Franklin Savings Bank per Article 8 passed at Town Meeting March 16, 2019. **Motion Passed.**

Tessier/Raffaelly moved to transfer \$25,690.00 out of the Computer Replacement Capital Reserve Fund held at NHPDIP into the Towns Operating Account held at Franklin Savings Bank per Article 14 passed at Town Meeting March 16, 2019. **Motion Passed.**

Tessier/Raffaelly moved to transfer \$3,200.00 out of the Facility Emergency Repair Capital Reserve Fund held at Franklin Savings Bank into the Towns Operating Account held at Franklin Savings Bank. **Motion Passed.**

Raffaelly/Tessier moved to transfer \$1,117.58 out of the TN Fire District Fire Prevention Expendable Trust Fund held at Franklin Savings Bank into the TN Fire District Operating Account held at Franklin Savings Bank. **Motion Passed.**

Raffaelly/Tessier moved to transfer \$1,600.00 out of the TN Fire District Health Insurance Deductible Fund held at Franklin Savings Bank into the TN Fire District Operating Account held at Franklin Savings Bank. **Motion Passed.**

Tessier/Raffaelly moved to accept \$75,000 to be deposited into the Highway Equipment Capital Reserve Fund held at NHPDIP as per Article 11 passed at Town Meeting on March 16, 2019. **Motion Passed.**

Tessier/Raffaelly moved to accept \$9,000.00 to be deposited into the Facility Emergency Repair Fund held at Franklin Savings Bank as per Article 15 passed at Town Meeting on March 16, 2019. **Motion Passed.**

Ms. Tessier stated that Bank of NH may have better interest rates that can be offered for the trust accounts, she will ask Mike Seymour to send over information to review in the new year.

Raffaelly/Tessier moved to create the Cemetery Repair Fund to be held at NHPDIP and to deposit \$10,000 to open the account as per Article 10 passed at Town Meeting on March 16, 2019. **Motion Passed.**

There being no other business the meeting was adjourned at 6:15pm.

Minutes Approved December 10, 2020