

**TOWN OF NORTHFIELD**  
**TRUSTEES OF TRUST FUNDS**  
Minutes of the Meeting of June 25, 2012

Present: Maureen Bouchet, Polly Fife, Christine Raffaelly  
Also Present: Glenn Smith, Paula Gilbert (FSB)

The meeting was called to order at 5:15 pm.

Paula Gilbert distributed revised signature forms, which the Trustees signed.

Paula Gilbert reviewed the rate sheet for various investments available through Franklin Savings Bank. The Trustees discussed various options for investment of Road Reconstruction Fund and Highway Equipment Capital Reserve Fund monies. Trustees also approved the transfer of the monies approved at town meeting into Trust funds as follows: \$75,000 into the Highway Equipment Capital Reserve fund, bringing the total to \$117,450.10 plus 6/25/12 interest and \$161,200 into the Road Reconstruction fund, bringing the total to \$228,457.97 plus 6/25/12 interest. **Fife/Raffaelly** moved to invest Road Reconstruction Fund and Highway Capital Reserve Fund monies in separate one year CDs, each with the option of a onetime withdrawal of funds without penalty. **Motion passed.**

Glenn outlined the recent award made by WRSD out of the TNHS Class of 1942 Book Award fund and requested that the Trustees approve reimbursement to the town of \$100.00 for the 2012 award. Trustees approved of the reimbursement by consensus.

**Raffaelly/Fife** moved to approve the minutes of the meeting of May 14, 2012. **Motion passed.**

There being no other business the meeting was adjourned at 5:45pm.

**APPROVED BY THE TRUSTEES OF TRUST FUNDS ON DECEMBER 20, 2012**