

Town of Lincoln
Trustees of the Trust Funds
Meeting Minutes
Wednesday, April 12, 2017 10:30 am
Lincoln Town Hall, 148 Main Street, Lincoln, NH

Trustees Present: Lutz Wallem (LW), Herbert Gardner (HG), Bev Hall (BH)
Guest: Lyn Gelinas, Beverley Tilley, Citizens Bank

1. There was a discussion held about TD Bank offer. LW still believes we should wait for more recent offer from Citizens to compare to TD Bank in order to make decision. LW would like to wait until we see LG and see Citizens offer before we make a decision.
2. LW expressed his concerns about CDs and what we need to be looking for. This led to his concern about hidden bank fees. After meeting with NH-PDIP and others, we now know that there are hidden bank fees and LW is concerned that we will be faced with more charges. As far as is known, by BH and HG, there will be no fees taken out after they give us an interest rate. What they give us is what we will be given—all so-called hidden fees have already been deducted. It is basically a savings account with a time limit on it. Of course, there would be charges for early withdrawal as a CD is a timed account and there are interest penalties for early withdrawal. LW wants to make it absolutely clear how the system works.
3. We decided to vote on it after the training, with the hope that LG brings that offer from Citizens. If we run out of time to discuss and vote, we will wait until our next meeting to make that decision.
4. BH has thought more about her role on the Committee and has decided that we need to come up with a different solution regarding minutes as she is no longer willing to do that job as well as the others she also does. She knows she volunteered to do them a year ago, but is feeling that the work is not equally divided and she is bearing well more than the majority of the work for this Committee.
5. Bev Tilley arrived. HG went to talk with Jane Leslie about having a computer to use and there are none available. It was decided we could use the one in the small office.
6. accessESCROW:
 - a. Checks will continue to be written and signed as they are now.
 - b. It worked out better to focus on one person going over all the detail. It was hoped that the Committee could use the big screen in the conference room and HG, LW, and Helen could participate, but logistics made that impossible.
 - c. We were all given complete user guides to accessESCROW.
 - d. If necessary, BH can give training to Helen, HG, and LW at a later date.
 - e. As of today, when movements of funds are made, instead of faxing info to Citizens, we will enter actions directly into computer.
 - f. It will give us complete access to our accounts, including bank statements, although those will continue to come via mail.
 - g. BH, LW, and HG will be set up as users, with IDs and passwords.
 - h. Bev Tilley took BH through the steps to use accessESCROW.

APPROVED

7. Lyn Gelinas did arrive, and did bring their latest offer.

8. HG had to leave before end of training, so there was no chance to have vote on TD/Citizens offers.

Meeting adjourned at 12:45 pm.

Respectfully submitted,
Beverly Hall

Approval Date 6 / 7 / 2017



Lutz Wallem, Chairman



Herbert Gardner, Vice-Chairman



Beverly A. Hall