

Approved

**Town of Lincoln
Trustees of the Trust Funds
Meeting Minutes
Wednesday August 23, 2017 11:00 AM
Lincoln Town Hall, 148 Main Street, Lincoln, NH**

Trustees Present: Lutz Wallem (LW), Herbert Gardner (HG), Bev Hall (BH)
Absent: None
Guest: None

1. Meeting opened at 11:05 am
2. Minutes reviewed—
 - at last meeting, un-approved minutes were approved and signed;
 - LW found typo on minutes of May 10th—corrected by handwriting—approved and signed.
 - July 7th (most recent meeting)—approved and signed.
3. BH announced she had eleven sets of approved minutes but was not sure who needed copies of which ones. LW suggested she give them a list and they can check and get back to her. She will email a list.
4. BH had noticed on paperwork from Premier a notation relating to CD > \$250,000. It was one of the things HG pointed out to Dallas Lagerquist who responded that it was a federal thing, not to worry about it. BH made note that on corrected documents, the notation was changed to CD <\$250,000, as it should have been.
5. BH had updated financial report through July 31.
6. BH explained how reports are corrected with the new Citizen's accessESCROW system. There was a 37¢ error. Original report cannot be corrected; she will have to do an entry transferring the 37¢ in order to correct.
7. All Primary Bank documents will have to be returned as there are still a number of errors, such as BH listed as Treasurer of the Town of Lincoln, LW listed as Business Manager of Town of Lincoln, and other mistakes. Most of meeting was spent discussing Primary Bank.
8. BH copied and passed out financial reports, one page with 2015, 2016, YTD, and 2017 through July 31; also more substantive report through July 31, 2017. TTF is on track to earn double the interest that was earned last year.
9. There was discussion of whether there should be more than one administrator on the accessESCROW program. Right now, BH is the only one who can make any changes, transfers, etc., which is what Citizen's Bank recommends.
10. There was a brief discussion of creating a small budget (\$400 - \$500) for the TTF for incidentals—i.e. do we need to meet with Selectboard to get this done? Or does this need to go by the Budget Committee? BH reports that minutes are quite time-consuming and new financial reports also.

11. There was discussion of our inability to be in contact with Terry Knowles of the AG's office. BH has called her multiple times and emailed her at least five times, with no response. Butch said he would try and get in touch with her. BH had called her with several TTF questions, having been told that she was the person who could answer our questions. We had also been informed that the AG's office would want to meet with us, but we have not heard anything on that.
12. Any discussion of future investments was tabled for future meetings.
13. Next meeting scheduled for September 6th.
14. Motion made and seconded, passed to adjourn.
15. Meeting adjourned 12:25 pm.

Respectfully submitted,
Beverly Hall

Approval Date 10 / 11 / 2017

Lutz Wallem
Lutz Wallem, Chairman

Herbert Gardner
Herbert Gardner, Vice-Chairman

Beverly A. Hall
Beverly A. Hall