

*Approved*

**Town of Lincoln  
Trustees of Trust Funds  
Meeting Minutes  
Wednesday, May 10, 2017 10:00 am  
Lincoln Town Hall, 148 Main Street, Lincoln, NH**

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Trustees Present: Lutz Wallem (LW), Herbert Gardner (HG)  
Guest: Dallas Lagerquist, VP Business Development, Primary Bank

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1. Meeting called to order at 11:00.
2. Minutes of meeting were captured on the recorder. Unfortunately, the recorder was used by whomever takes the minutes of the Selectboard and the minutes of this meeting of the TTF were taped over, so there is no complete account of it.
3. Those present have reconstructed the meeting as follows.
4. Dallas Lagerquist, ~~of~~ gave a brief presentation on her experience and the history of Primary Bank:  
Primary Bank has been in existence for two years;  
Their employees have grown from 15 to 19 in those two years;  
They are looking to open a second branch in the next 12 months;  
Being a young bank, they are very happy to be working with the Town of Lincoln;  
Primary Bank offers full FDIC insurance protection;  
They hope to offer more protection such as L/C or collateralization in the not-too-distant future.
5. Primary Bank is offering the Town of Lincoln a 3-year CD at a rate of 2.45%, compounded monthly.
6. Those present recall there followed a discussion of investment options and which funds were most available for transfer to another bank. It was decided that the funds in the Roland DuBois Settlement sub account were those best suited for transfer to a CD.

**Meeting adjourned at 11:45 am.**

Respectfully submitted,  
Bev Hall

Approval Date 8 / 23 / 17

  
Lutz Wallem, Chairman

  
Herbert Gardner, Vice-Chairman

  
Beverly A. Hall