

Final Minutes for 04/25/2018
Town of Lincoln, NH
Trustees of the Trust Fund Meeting Minutes
148 Main St, PO Box 25, Lincoln, NH
Wednesday April 25, 2018

Trustees present: Chair - Dr Herbert Gardner, Vice chair - Lutz Wallem, Beverly Hall
Public present- None
Staff present- Fonda Beard

Call to order:

I. Meeting was called to order at 11:15AM and next meeting set for June 12th @ 3PM

II. Motion to review and approve minutes from March 14, 2018

Meeting minutes were approved as written and signed for March 14, 2018. MS9 signed

Motion: Dr Gardner Second: Wallem carries unanimously

III. Review of previous year :

a. End of year totals. Dr Gardner stated that the CD was not set up at the beginning of the year, so there will be more interest for the year 2018

b. Number of meetings of every 4 to 6 weeks agreed upon, unless there is a need for additional meetings. Alternate meeting room discussed so that later meeting times can be arranged if needed.

c. Function of the trustees will be to maintain the investment set in place.

d. Proper submission of all meeting minutes for 2017 was discussed and copies of those were prepared for Trustee Wallam.

Motion to agree on year end totals, and number of meetings:

Motion: Dr Gardner Second: Wallem carries unanimously

IIII. Banks considered. Primary Bank, TD Bank, Bank of NH, Citizens Bank

Agreement made to hold on the decision of which bank to use and hope for a "bump" in the rates. More discussion set for next meeting. No bank has called stating there has been a bump in the rates to date.

Primary Bank - 1 yr 1.10% 18 months - 2.02% 2 yr 1.50%

TD Bank - 1 yr .88% 2 yr 1.16% \$50,000 and 1 yr 1.49% 2yr 1.75% \$100,000

Citizens- 1yr 1.00% and 2 yr 1.00% on \$100,000

Bank of NH - 1 yr .25% 2 yr .40% on \$100,000

Motion made to HOLD on the bank rates in hopes of a bump:

Motion: Dr Gardner Second: Wallem carries unanimously

V. Old business:

Trustee Wallem asked for additional copies of the entire year 2017 minutes.

New name plates ordered and should be here for next meeting.

VI. New Business:

Discussion to set up a meeting with the selectmen to brainstorm new investments has also been put on hold at this time.

VI. Adjournment:

Meeting was concluded and adjourned at 12:18PM with a total meeting time of 63 minutes.

Motion to adjourn

Motion: Dr Gardner Second: Hall all in favor


Respectfully submitted:

Fonda M Beard

Approved Date 6/12/18


Dr Herbert Gardner


Mr Lutz Wallem


Ms Beverly Hall

edited , Lutz Wallem

approved. Herb Gardner,

approved, Bev Hall