

Final Meeting Minutes for July 10, 2018

Town Of Lincoln, NH
Trustees of the Trust Funds
148 Main Street – PO Box 25, Lincoln, NH 03251
Tuesday July 10, 2018

Trustees present: Chair Dr. Herbert Gardner, Vice Chair Lutz Wallem, Beverly Hall

Public present: None

Staff present: Fonda Beard

Guest present: Keith Pike, of TD Bank

Call to order:

I. Meeting was called to order at 3:02 PM by Chairman Dr. Herbert Gardner

Chairman Gardner introduced Mr. Keith Pike of TD Bank. Mr. Pike offered his presentation for the new 2 year CD for \$100,000.00 at 1.90% Mr. Pike provided the paperwork necessary and had it available for signatures, and all documents that go along with it. Mr. Pike explained the CDARS program for information to the board only. Trustees signed the signature cards, resolution showing that trustees are authorized to sign, and a check was issued for \$100,000.00. Rates were discussed for other CD's for short term.

1.77% for a 3 month CD

1.81% for 6 months CD

1.94% for a 9 month CD

II. Meeting minutes discussed for June 12th and amended.

Amended minutes approved for final draft to be drawn and signed at the next meeting on August 14th, 2018

Motion to approve amended minutes for final draft for June 12th

Motion: Beverly Hall

Second – Lutz Wallem

Carries unanimously

III. Old business

Trustee Wallem opened discussion of the need to speak with the selectmen, and get put on their agenda to keep them informed of what the Trustees are discussing for short term CDs and from which accounts. (ex: sewer, water)

Motion to set a meeting time with the selectmen

Motion: Lutz Wallem

Second – Beverly Hall

Carries unanimously

IV. New Business

- a. Trustee Wallem 4. Item IV e: Trustee Wallem asked Jane Leslie how the new video system works for live video. How it types in the minutes and he also wanted instructions (demonstration) of the complete process.
- b. Trustee Hall wanted more discussion on the short term CDs and proposed that we think about a 3 month CD, and for it to be discussed at the next meeting.
- c. Trustee Wallem wanted all correspondences to be sent to him before the meeting by email, so that he could review the information that would be discussed in the meeting.

Motion to discuss more on short term CDs at next meeting

Motion: Beverly Hall

Second: Lutz Wallem

carries unanimously

- d. Chairman Gardner confirmed the next meeting date and time for August 14, 2018 at 3:00PM
- e. More discussion from Trustee Wallem on the process of how the new system works. Jane Leslie was asked to explain what the system does. Jane explained the interactive process. Dr Gardner wanted to know how someone would go onto the website to review the video, and Jane explained it as well.

V. Adjourn:

Motion to adjourn by Chairman Gardner at 3:55PM

Motion: Beverly Hall

Second: Lutz Wallem

carries unanimously

Length of meeting 56 minutes

Respectfully submitted:

Fonda M Beard

Approved Date: 8 / 14 / 2018

Dr. Herbert Gardner
Dr. Herbert Gardner

Mr. Lutz Wallem
Mr. Lutz Wallem

Beverly Hall
Beverly Hall