

Approved
DRAFT *beh 10/11*

Town of Lincoln, NH
Trustees of the Trust Fund Meeting Minutes

148 Main St, PO BOX 25, Lincoln, NH
Wednesday March 14, 2018- Lincoln Town Hall

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

Staff present: Fonda Beard

Public present: None

I. Call to order:

Meeting was called to order at 11:25 AM

II. Minutes of previous meeting:

A motion was made that the November 29, 2017 would be amended and approved on January 10, 2018

Motion to approve the November amended minutes:

Motion: Dr Gardner **Second:** Wallem **carries unanimously**

Motion to approve the January Minutes as written:

Minutes and January 10, 2018 minutes were approved as written.

Motion: Dr Gardner **Second:** Hall **carries unanimously**

Motion to move discussion of February minutes to the next meeting

It was determined that February 21, 2018 minutes would be discussed at the next meeting after all board members had had an opportunity to review.

Motion: Dr Gardner **Second:** Wallem **carries unanimously**

III. Discussion of investment options and policies:

to be reviewed further at another date.

Motion: Dr. Gardner**Second:** Wallem **carries unanimously**

IV. Election of Officers for the new year until March, 2019

Chairman elect:Dr. Herbert Gardner

Vice Chairman elect: Lutz Wallem

Financial Officer elect: Beverly Hall

Bank Representative elect: Dr. Herb Gardner.

They were agreed upon, and new name plates have been ordered.

Motion: Dr.Gardner**Second:** Hall **carries unanimously.**

V: Bank Discussions

Primary Bank of NH sent a written proposal for consideration to Dr. Herbert Gardner with what the bank felt was a "great rate". Bank stated they would rely on the CDARS system for the collateralization and it was up for "discussion" Trustee Wallem communicated that we need to establish the amounts to consider investing. Trustee Hall stated that there was money available to invest.

Trustee Wallem suggested a meeting with the Selectmen to determine how to designate funds, and agree on a CD amount. Although the TTF does not need Selectmen permission, it was the statement of Trustee Wallem that suggestions would be welcome.

Motion to meet with the Selectmen for suggestions:

Motion: Dr Gardner **Second:** Wallem **carries unanimously**

According to Trustee Dr. Gardner, there has been no new communication from Keith Pike from the TD Bank. That will be pursued further by Trustee Dr. Gardner.

It was discussed that Trustee Dr. Gardner would pursue other local banks for a proposal as well, and ask for them in writing as submitted by the Primary Bank of NH.

Trustee Hall discussed what was earned last year, and suggested to discuss how to best make investments going forward with the available money.

VI. Discuss overview of TTF, number of meetings functions and operations:

It was discussed to postpone the overview of the TTF function and operations until after a meeting with the Selectmen.

Motion: Dr. Gardner **Second:** Wallem **Motion carried unanimously**

VII. OLD/NEW business:

Determined that the board would meet every 6 weeks, and if there is a quorum of two we can move forward with the meeting should one person be unavailable.

Trustee Gardner suggested that we thank all parties involved regarding approval of our small budget. The Budget Committee, The Selectmen, and the Town Manager.

VIII. Adjourn:

Meeting was concluded and adjourned at 12:23 PM with a total time of 58 minutes.

Next meeting April 25, 2018 at 11:00AM


Motion to adjourn: Dr Gardner **Second:** Hall **All in favor**


Respectfully submitted:

Fonda M Beard

Approved Date 4/25/17


Dr Herbert Gardner


Mr Lutz Wallem


Ms Beverly Hall