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## September 2, 2016 - Minutes

### **Minutes of the Trustees of Trust Funds Meeting of Friday September 2, 2016; draft**

Attending: Trustees Helene Matesky, Linda Terry, Martha Benesh, Chris McAleer

Linda called the meeting to order at 10:58 am. The first order of business was the unanimous approval of the minutes of the Trustees' August 19, 2016 meeting.

#### **Withdrawal requests:**

A request from the BOS for \$13,039 to be withdrawn from the Old Library Capital Reserve Fund 0069 was approved. This was for external repairs to the Old Library and was accompanied by an invoice for that amount from Raymond Desmarais LLC which did the work.

A request from the BOS for \$10,000 to be withdrawn from the Road Reconstruction Capital Reserve Fund 0064 was approved. This was accompanied by an invoice from Sir Lines-A-Lot for that amount. Road Agent Pat Kelly had advised that this covered the cost of filling in cracks on several Town roads, specifically Thorn Hill, Jackson Highlands and Tin Mine Roads.

#### **Deposit:**

Helene advised that she received a check for \$100 to be deposited into the Jackson Cemetery Expendable Trust Fund 0013. This was from the recent sale of a plot. The current Fund balance is \$37,133.61.

#### **Bank of New Hampshire:**

The Trustees had received separate account summary statements for both the Capital Reserve/Expendable Funds and the Trust Funds. These summaries are done on a monthly basis.

Several questions arose about the statements including whether individual transactions would be listed and then a sum total of all transactions shown. There was only one transaction during this period so there was no way of knowing. Discussed was the need to follow up on all transactions at this time to beta test the process. Ideally, all income and expenditures would be sub totaled and totaled as well.

Other questions arose as to what could be seen online versus what the monthly account summary would show. It was decided that the Trustees would arrange for the Bank of NH to

meet with us to walk us through and familiarize us with both the account summary and online views. All Trustees now have online access.

Helene had copies for the Trustees of both deposit and withdrawal forms that would link these transactions to a regular checking account set up with Bank of NH

**School Funds:**

Helene had a separate form for detailing additions, expenditures and income earned on various School Trust Funds. This accounting for School Administrative Unit #9 goes to Becky Jefferson Finance Director Unit #9 with copies to the School Board and the auditors for Unit #9 which are different auditors than Jackson currently utilizes. Again, the School is on a different fiscal calendar than the Town.

At 12:15 pm a motion to end the meeting was made and approved.

Submitted by Chris McAleer on September 5, 2016