Tilton Trustees of the Trust Funds
July 27, 2016

MINUTES

Members Present: Janice Boudreau, Marie Mahoney, and Kathi Mitchell

The meeting was called to order at 4:55 p.m. by the chair.

1. It was decided to waive approval of the May minutes until the next meeting.

2. Scholarships – The Trustees received the correspondence from Principal LaLiberte at Winnisquam Regional High School regarding checks to be written for students who received scholarships which are held in trust. The terms of the scholarships were discussed, particularly the Huckins Scholarship. The Trustees will write the checks as requested. The Trustees will provide the school district with the status of financial information about each scholarship in January when the Franklin Savings Bank statement is received.

3. 2015 Disbursements: Kathi wrote disbursement checks to the four churches: Tilton-Northfield Methodist; Northfield-Tilton Congregational; St. Gabriel Parish; Lochmere Baptist

4. A half-year receipt for flowers for Sedgeley and Contigiani was received from Bob Hardy which covers Memorial Day and July 4 grave arrangements. The Trustees voted to pay the invoice.

5. The Trustees reviewed the quarterly statement from Charter Trust and the statements from Franklin Savings Bank for the months of April through June.

6. Janice proposed that the Trustees develop a manual for any future Tilton Trustees of the Trust Funds which will include the Investment Policy, the timeline of activities which was developed earlier this year, and an updated contact list for organizations which receive disbursements. The Trustees agreed unanimously.
7. The meeting was adjourned at 6:10 p.m.

These minutes are subject to the review and approval of the Trustees.

Respectfully submitted,

Janice Boudreau