

Trustee of Trust Funds Meeting Minutes 3/28/24

In attendance:

Jonathan Esposito Trustee; Brian Crowley Trustee; Jim Green Trustee

Justin Campo, Finance Director & Bookkeeper; Kirsten Hildonen, Administrator TOL

Administrative Business:

-Kirsten briefed Trustees on migration to Microsoft 365 for official communications, new email addresses will end in tolboards.org. Various productive reasons for this to include cost, Trustees not using Town Computers onsite, Trustees were in Tier 2 of Migration. Kirsten to send email to Trustees 3/28 regarding process steps for migration.

-Jim inquired about document repository, Town working on solutions for central document repository.

-Kirsten briefed on 91A, posted public meetings, avoiding appearance of illegal meetings, ensuring that actual decisions are made in the appropriate setting.

-Trustees motion for Justin Campo & Finance Department to maintain bookkeeping functions of Trustees of Trust funds, to maintain actual account access and conduct business. Jim motions, Bryan seconds, unanimous approval.

-Trustees motion for Jonathan Esposito as Secretary for purposes of recording & distributing minutes.

-Jim motions to approve 2/22/24 meeting minutes, Jon seconds, unanimous approval, minutes are approved.

- NHMA Trustees Training 6/13/24 9-3PM for interested Trustees.

-Next meeting 5/23/24 @ 1100AM

-1207PM Unanimous motion to adjourn

Finance Business:

-Justin reviews TD Bank and Cambridge Trust statements with trustees, explains trust fund function to new Trustee Bryan regarding perpetual care, purposes of scholarship funds.

-Discussed previous adoption of investment policy per State requirement, anticipated review of performance of investments with Cambridge Trust this coming Summer.

-Approvals: Trustees reviewed the following Town Council Orders:

Order 2023-13 Expendable Maintenance Capital Reserve – Winter weather expenses

Order 2024-03 Expendable Maintenance Capital Reserve, reapproved from 2/22/24

Order 2023-16 Fire Equipment Capital Reserve - equipment

Order 2023-11 Fire Equipment Capital Reserve - equipment

Order 2024-02 Cable Equipment Capital Reserve – Staging

Motion to approve above listed Town Council Orders, Jonathan motions, Jim seconds, unanimous approval, documented on new cover sheets.

-Discussed new MS-4 Capital Reserve fund coming into play thru taxation.

-Discussed end of year Trustee review & release from School District.

Meeting Adjourned 11:56PM