**TRUSTEES OF THE TRUST FUNDS**

**Minutes of August 31, 2016 Meeting**

Present: David Starr, Joe Germano, Karen Foss

Visitors: Tina Lynn ??

Tanker Truck Fund and Ladder Truck Fund:

From minutes of the August 10 regular meeting: “We discussed the current situation whereby a Special Town Meeting is being held on Aug 17 in order to authorize the Selectmen as agents to expend/transfer money from the 2008 established Tanker Truck Fund (containing $147,122) into the 2016 established Ladder Truck Fund (containing $37,000) so that the Fire Dept can purchase a used ladder truck for $79,000. (New ladder trucks cost approx $750,000.) The trustees have received advice from the Dept of Revenue that in order to change the purpose of a fund “A warrant article must be acted on at the ANNUAL meeting by a two-thirds (2/3) vote of all present and voting (RSA 35:16)….”

The special meeting today was scheduled in order to discuss the next steps as a result of the Special Town Meeting and the vote to authorize the Selectmen as agents to expend the Tanker Trust Fund. The attached letter was signed by all the Trustees and hand-delivered to the Selectmen when we left the meeting.

Next Meeting: Sept 7, 2pm. David Mayes and Steven Stokes are meeting with us to discuss the portfolios.

The meeting adjourned at 2:30 pm.

Respectfully submitted,

Karen Foss, Trustee