**TRUSTEES OF THE TRUST FUNDS**

**Minutes of December 7, 2016 Meeting**

**(No meeting in November)**

Present: David Starr, Joe Germano, Karen Foss

Guests: Peter Grote, Dawn Steele, Eric Meth, Rick Gaudette

The meeting opened at 2pm.

The committee reviewed the NATC reports for November. The CRF showed a negative change of $4,780 in Market Value for an ending market value of $1,512,993. The Trust Fund showed a negative $1,012 change in market value for an ending market value of $356,188. Since both funds have a majority of investments in fixed income instruments and interest rates are rising after the election, market values declined.

Regarding the splitting of the TF, Steven Stokes has promised to send the completed reports by the end of next week. The Cemetery Trustees have submitted a Distribution Request for $802 to reimburse the town for the maintenance of the perpetual care lots. The funds should arrive before year-end.

In the CRF Fund, the SAU has submitted a Distribution Request for $62,200.00 to come out of the Lafayette School Maintenance Fund for window/door/insulation/painting projects done this past summer. The check is on its way.

The committee met with the Selectboard and town attorney Laura Spector-Morgan for a consultative session on Monday at 3pm to see if there was any way to reverse our decision about releasing funds from the Tanker Truck CRF to buy the new Ladder Truck, which has already been purchased with the Town’s general funds. The Committee responded that the fund was established by the taxpayers to pay for the replacement of the existing Tanker Truck and is not available for a ladder truck purchase. At today’s meeting, Fire Chief Rick Gaudette and Selectman Eric Meth came to the meeting to emphasize that the town’s people expressed their approval for the ladder truck purchase at the Special Meeting in August. We repeated that such a change in the purpose of the Tanker Truck fund can only be done at an Annual Meeting of the Town with a 2/3 vote (RSA 35:15 V and emails from Bruce Kneuer and Michelle Clark at the NHDRA).

Next meeting is planned for Wednesday, January 11, 2 pm.

The meeting adjourned at 3:00.

Respectfully submitted,

Karen Foss, Trustee