



# TOWN OF HUDSON NH

## Trustees of Trust Funds

Edmond Duchesne      Harry A. Schibanoff      Leonard T. Lathrop



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### MINUTES OF THE AUGUST 27, 2015 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of August 27, 2015 at 3:05pm., in the Buxton Meeting Room at Town Hall.

2. **ATTENDANCE**

**Trustees of Trust Funds:** Ed Duchesne, Harry Schibanoff, and Len Lathrop

**Staff/Others:** Kathy Carpentier, Finance Director and Paula DeAngelis, Clerk to Trustees

3. **PUBLIC INPUT**

**Vendors:** None present

4. **CONSENT ITEMS**

**Acceptance of Minutes**

**Motion by Trustee Duchesne to accept the minutes of June 11th, seconded by Trustee Schibanoff, carried 3-0.**

5. **OLD BUSINESS**

A. Alternate Trustee – will discuss when the need arises.

B. Signatures needed – TTF Policy & Ref. Manual – edit Ed's name & sign at October meeting.

6. **NEW BUSINESS**

A. Audit Updates – per KC audit went fairly smoothly, no Trustee issues, we were asked to update “controls” – edits were made.

B. MS9 June 30, 2015 – signed off on cover page, file with DOR thru KC & Charitable Trust Unit

C. FY16 New Funds (deposited in Aug.) – reviewed, discussed appropriation issue with having separate Warrant articles for all funds.

D. Readopt Investment Policy – signed off no edits needed.

- E. FY15 year-end Performance Report – PUW, going forward need to see expenses.
- F. FY16 Purchase Order signature needed, Clerk – signed off
- G. June PUW investment fee invoice (processed at year-end), signed off. In July fees were expensed to funds.
- H. Redistribution of \$200 of checking earned interest at 6/30/15

*Motion by Trustee Duchesne to move \$200 from “checking” fund to the three biggest depositors in Wealth fund, seconded by Trustee Schibanoff, carried 3-0.*

**7. OTHER BUSINESS/CORRESPONDENCE**

- A. Scanning 2015 documents - done
- B. Annual Meeting updates (June 22<sup>nd</sup>) – books distributed, scholarships were discussed at meeting.
- C. School Warranted new year funds of \$200,000 have not been received yet – will monitor
- D. Class action suit – noted, filed

**8. ADJOURNMENT/SCHEDULING OF NEXT MEETING**

*Motion to adjourn at 4:15 by Trustee Schibanoff, 2<sup>nd</sup> by Trustee Lathrop, carried 3-0.*

Next meeting scheduled for Thursday, October 29th at 3:00 pm.

cc. Trustees  
Finance Director  
Town Clerk  
Board of Selectmen  
School Administration  
File