

CITY OF CLAREMONT TRUSTEES OF TRUST FUNDS

1st Quarter Minutes

May 18, 2018

Location: Claremont Savings Bank, Claremont, NH

Time: 11:15 AM

Trustees Present: Tawnya Courtemanche, Clay Hawkins and Marilyn Harris

Others Present: Vicki Corliss, Clerk

1. Trustees present signed approved 4th Qtr meeting minutes.
2. Vicki presented a recap of the Clerk's tasks
 - a. Feb 1st
 - \$1000 check was disbursed from the Elks Fund
 - b. Feb 6th
 - \$2000 dep to the Mtn View Cemetery Gate Restoration cap reserve
 - c. Feb 9th
 - \$1000 check was disbursed from the Elks Fund
 - d. Feb 22nd
 - Sent follow up letter to the Tolles Home for the routine and operational costs to be removed.
 - \$1600 disbursement from the Marro Scholarship Fund
 - \$500 disbursement from the Fireman's Relief Fund
 - e. Feb 27th
 - \$1000 check was disbursed from the Elks Fund
 - f. March 27th:
 - \$800 check was disbursed from the Ora D Blanchard Fund-this was because the student left the school and they returned the funds to Citizen's and a few months later the student reached out to have it reissued to new school
 - g. April 16th:
 - \$414.05 disbursement from the AT Pierce Memorial Fund to the Fiske Free Library
 - Return of a scholarship check for \$900 deposited into the Income of the McKee Fund
 - h. April 17th
 - Letters sent to the High School with the scholarship amounts and copies of the fund descriptions.
 - i. April 18th
 - Disbursement of \$864.47 from the Veteran's Park Infield Renovation non cap reserve for the short fall on the project which is now completed
 - Disbursement of \$144,033.92 from the Water Non Cap Reserve for maintenance and improvements to the Spillway at the Rice Reservoir which is now complete
 - j. April 30th:
 - \$100 check was deposited into the Principal of the John Lancaster Fund
 - \$100 check was deposited into the Income of the John Lancaster Fund

- k. May 18th:
- \$50 disbursement from the Ainsworth Fund

3. Investment Policy and Guidelines:

- a. No changes are needed and Trustees signed the form. Vicki will email Citizen's Bank a signed copy so they can update the financial packets.

4. Other Items:

a. Bruce Dumont Fund

- Vicki will send a letter to the AD and Principal outlining the requirements and availability of this fund.
- Going forward Vicki will separate the Dumont letter from the other High Scholarships and send directly to the AD and Principal
- Marilyn motioned to move \$1,000 from income to principal with a 2nd by Clay Hawkins.

b. Tolles Home request email

- Reviewed the email sent from Vicki Landry on 4/19/18 to discuss further the allowed expenses available for reimbursement. Trustees discussed having the capital expenditures only and to ask Vicki Landry how she is breaking out the items. Vicki will follow up with Vicki Landry to get further breakdown of information.

The meeting adjourned at 12:00 p.m. The next meeting is scheduled for August 20, 2018 at Claremont Savings Bank.

Respectfully submitted,


H Clay Hawkins


Tawnya Courtemanche


Marilyn Harris