

## **Bennington Trustees of Trust Funds March 6, 2013 Meeting Minutes**

Trustees Present: Rich Page, Dave Parker, and Valerie Germain

### **Agenda**

- 1. Request for Reimbursement – Road Rehabilitation**
- 2. Transfer of Cemetery Passbook Funds to MBIA**
- 3. Other**

**1. Request for Reimbursement – Road Rehabilitation** – A request was received from the Town to reimburse \$10,128.21 from the Road Rehabilitation Capital Reserve Fund for the Bible Hill Culvert Replacement Project. The Town's share of this project is 25% and the FEMA Hazard Mitigation Grant covers the other 75%. The Trustees approved the request.

**Action Item:** Money was transferred from PDIP Road Rehabilitation CRF and a check was written and signed by the Trustees for the amount of \$10,128.21

**2. Transfer of Cemetery Passbook Funds to MBIA** – Valerie informed the Trustees that the Cemetery Trust Funds passbooks had been closed and monies transferred into the appropriate funds at PDIP.

In January, a Commercial Savings account for Sunnyside Cemetery had been closed and money transferred into TD checking account. The **original principal** of this account was approximately **\$2643.79**. In February, the amount was transferred to the Sunnyside Cemetery Trust Fund at PDIP.

In January, a savings account for the Evergreen Cemetery was closed and money transferred to the TD checking account. The **original principal** of the account was approximately **\$1242.04**. In February, the amount was transferred to Evergreen Cemetery Trust Fund at PDIP.

**Action Item:** 2012 Cemetery Interest was calculated on all Cemetery Trust Funds totaling \$423.86. The interest was transferred to TD checking account and a check was written to the Town of Bennington for \$423.86 and signed by Trustees.

The interest earned on these Trust Funds offsets the annual maintenance costs of the cemeteries per RSA 289:9

**3. Other:** The Trustees are still interested in studying the possibility of hiring a financial advisor.

**Action Item:** Contacting financial advisors and invite them to a Trustees meeting.

The meeting was adjourned. The next meeting will be scheduled as needed with prior written notice.

Respectfully submitted,

Valerie Germain  
Trustee of the Trust Funds