

Town of Bennington
Trustees of the Trust Funds
Meeting Minutes July 24, 2014
Approved July 31, 2014

Trustees Present: Valerie Germain, David Parker, and Mark Mackesy

Agenda:

- 1. Requests for Payment**
- 2. 2014 Appropriation Check**
- 3. Sunnyside Cemetery Expendable Trust Fund**
- 4. Mackensen's Proposal**
- 5. Other**

1. Requests for Payment - Two requests were received from the Town for reimbursement. The first request was for \$544.07 for reimbursement from the Bridge Capital Reserve Fund for Bennington's share of the Quantum Construction Consultants, LLC costs. The second request was for \$25,704 for reimbursement to the Town from the Revaluation Capital Reserve Fund for revaluation costs incurred by Cross Country Appraisal Group, LLC. Both requests were approved by the Trustees and a check for \$26,248.07 was written to the town.

2. 2014 Appropriation Check- The Trustees received a check from the Town in the amount of \$133,500 for 2014 appropriations to be deposited into several Town Capital Reserve and Expendable Trust Funds per passage articles from the March Town Meeting.

Action Item: Deposit check into the TD account and fax a contribution notice to Mackensen.

3. Sunnyside Cemetery Expendable Trust - The Bookkeeper received an email from Dee French requesting information pertaining to the Sunnyside Cemetery Expendable Trust initiated in 2013. The email from Dee was in response to the NH Charitable Trust Foundations inquiry as to whether any of the funds had been expended yet. The bookkeeper responded that no funds had been expended from the fund thus far.

4. Mackensen's Proposal - Mackensen and Company has offered a proposal to the Trustees of the Trust Funds with the purpose of improving the operational efficiency as well as improving investment returns. The Trustees reviewed each point of the proposal. The Trustees decided to take a week to individually review the proposal and for Trustees come up with any questions or concerns. The Trustees voted to table a vote until the next meeting.

5. Other - ACH Transfers to Town - Trustees voted to approve ACH Transfers for Capital Reserve Fund requests by the Town to be directly deposited into the Town of Bennington's account.

Action Item: Notify Mackensen so they can send forms to the Town office to begin the process.

Meeting was adjourned at 5:45 p.m.

Next meeting will be held Thursday, July 31, 2014, at 5:00 p.m.

Respectfully Submitted,

Valerie Germain

Trustee of Trust Funds