

**Bennington Trustees of the Trust Funds**  
**Meeting Minutes**  
**July 31, 2014**  
Approved October 9, 2014

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

**Agenda:**

- 1. Approve Minutes**
- 2. Requests for Payment**
- 3. Mackensen's Proposal**
- 4. Other**

**Approve Minutes** - Minutes of the July 24, 2014 meeting were reviewed and accepted as written.

**2. Library Requests** - Two requests for distributions were received from the Library Trustees. A request for \$465.28 was submitted for a POD Storage Unit to store the library's collection while plaster wall repair and wall coverings are completed. A request for \$1,600.00 was also submitted for labor costs for Robert Codman Painting and Wallcoverings. Both requests were approved by the Trustees.

**Action Item:** Submit Requests for Distribution to Mackensen for checks to be written by the Trustees of Trust Funds.

**3. Mackensen's Proposal** - Trustees discussed and reviewed the proposal from Warren Mackensen and points of concern were discussed. The Trustees contacted Terry Knowles to confirm that temporarily depositing Cemetery Maintenance Funds into the Sunnyside Expendable Trust Fund prior to the passage of a 2015 warrant article would be acceptable. Terry Knowles said that would be okay but emphasized the importance of keeping track of the exact amount deposited. TD bank was also contacted to determine how long the checking account would stay active at a zero balance. It is TD's policy that when no transactions occur for 60 days, the account is closed. Under the conditions of Mackensen's proposal, the Trustees will no longer require the TD checking account as all Town reimbursements from CRF's or Trust Funds will be ACH'd into the Town's account, and other vendors will receive checks from NATC.

The Trustees voted to accept the Proposal with the condition that the Trustees would like the proposal in writing as an addendum to our original contract with Mackensen with main points bulleted and signatures of all parties included.

- Action Items:**
- a) Email Warren requesting a written proposal
  - b) Request \$28.95 from the Town's General Fund to bring the TD balance to \$1250.00 - the amount submitted to the Trustees for the sale of two lots in 2011 and 2013 for Cemetery Maintenance. The shortage in the checking account is due to a previous order of checks being paid for from the checking account rather than requesting the amount from the Trustees of Trust Funds Budget
  - c) Once the TD balance is \$1250.00, transfer it to Mackensen to be temporarily deposited into the Sunnyside Expendable Trust Fund
  - d) Complete the Certificate of Incumbency form and have Trustees sign and then send to Putnam

- 4. Other**
- a) Correspondence was received from Putnam investments confirming all 2013 and first quarter 2014 dividends were reinvested to buy additional shares, therefore, ceasing all quarterly dividend checks to the Town for the Lizzie M Holt Special Evergreen Cemetery Fund.
  - b) New Requests for Distribution and Deposit Notices were sent from Mackensen & Company to replace previous forms.

There being no other business at hand, the meeting was adjourned at 6:08 p.m.

Respectfully Submitted,

Valerie Germain  
Trustee of Trust Funds