

**Bennington Trustees of the Trust Funds
Meeting Minutes
October 28, 2014
Approved: January 13, 2015**

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

Agenda:

- 1. Approve Minutes**
- 2. Reimbursement Requests**
- 3. Other**

1. Approve Minutes - Minutes for the October 9th meeting were approved as written
2. Reimbursement Requests - The Town requested the following reimbursements from Capital Reserve Funds along with supporting documentation for the requests

- a) Sidewalk Repair - \$10,531.99 - request approved by Trustees**
- b) Bridge Replacement - holding until we can check with Kristie about discrepancy in amount
(\$1187.80 was confirmed by Kristie French on October 29th)**
- c) Revaluation - \$7,296.00 - request approved by Trustees**
- d) Fire Department Protective Gear - \$700.00 - request approved by Trustees**

The requests were faxed to Mackensen & Company for reimbursement to the Town.

3. Other - Trustees reviewed September's Account Custody Statement and Portfolio Performance Review and discussed why there is more than 50% of the total CRF's in cash and cash equivalents. This should decrease significantly once the Putnam Fund (Lizzie Holt Cemetery Special Projects) is cashed out and transferred to NATC/Mackensen.

~Trustees attended a Capital Reserve Funding Committee meeting last week to discuss next year's budget. The Trustees requested \$2000 for investment service fees although a warrant article will be asking the voters to approve the Capital Reserve Fees be taken out of the income earned per RSA signed by Governor Hassan this year. The committee requested that the Trustees provide historical data on Mackensen & Company to Committee members.

Action Item: Valerie will email Warren to clarify the cash and cash equivalent amounts and request information for the Capital Reserve Funding Committee.

There being no other business at hand, the meeting was adjourned at 6:30 p.m.

Respectfully submitted,

Valerie Germain, Secretary, Trustees of Trust Funds

