

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

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

Agenda:

- 1. Approve Minutes**
 - 2. Requests for Reimbursement**
 - 3. 2014 Financial Reports**
 - 4. Budget Hearing and Deliberative Session Dates**
 - 5. Lizzie Holt Trust Fund**
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- 1. Approve Minutes - Minutes of the October 28th were accepted as written. Minutes for the December 30th were accepted as written.**
 - 2. Requests for Reimbursement - The Town submitted the following requests for reimbursement from Town Capital Reserve Funds on December 22, 2014. Trustees tabled approval at the December 30, 2014 meeting due to lack of supporting documentation, invoices, etc. Requests for reimbursement were reviewed with attached documentation.**
 - a) Sidewalk Repair - \$1,408.87 Request for payment approved by Trustees**
 - b) Water Department - \$19,840.84 Request for payment approved by Trustees**
 - c) Fire Department Protective Gear - \$4115.50 Request for payment approved by Trustees**
 - d) Road Rehabilitation - \$40,000 - Request for payment approved by Trustees. The Trustees questioned whether reimbursement of large projects such as the Bible Hill Culvert Replacement could be requested in quarterly increments rather than all at once. Action Item: Valerie will check with Kristie on whether this is feasible for lengthy projects.**
 - 3. 2014 Financial Reports - Trustees reviews the packet from Mackensen and Company. The following documents were reviewed and signed:
~The Investment Policy was updated with Trustee Mackesy's name added
~MS-9 was reviewed and signed ~MS-10 was reviewed and signed
Action Item: The updated Investment Policy and original signed cover sheets of the MS-9 and MS-10 will be sent to Mackensen then forwarded to Charitable Trusts Unit and Department of Revenue Administration in Concord.
The following documents were reviewed:
~Combined Transactions Listing
~NATC (National Advisors Trust Company) Statements
~ Report of the Trustees of the Trust Funds**
 - 4. Budget Hearing & Deliberative Session Dates - were sent to the secretary by Dee French and shared. All Trustees are encouraged to attend. The Budget Hearing will be Janu-**

ary 17, 2014 at 9 a.m. and the SB2 Deliberative Session will be held on February 3, 2014 at 7 p.m. - both meeting will be held at Pierce School.

5. **Lizzie Holt Trust Fund** - When the Lizzie Holt Evergreen Cemetery Special Projects trust fund account was closed at Putnam in November, the check was deposited into the Trustees TD bank account. When the secretary faxed the deposit notice to Mackensen to invest the funds with NATC, Mackensen ACH'd the funds from the Town of Bennington's Municipal Account at People's Bank and not the Trustees Checking account. The secretary noticed this on the 12/31/14 TD statement and emailed Mackensen. To rectify the situation, the Trustees wrote and signed a check to the Town of Bennington for \$33,251.71

6. **Library Request for 2014 Income** - Molly Eppig, Library Trustee requested 2014 interest earned from the Emma Gipson and Bennington Women's Club Trust Funds of \$2,265.09 be transferred to the Library Trustees Checking Account. Molly and Leslie MacGregor faxed Bank information and routing numbers to Mackensen so that the monies can be ACH's directly into the Library Trustees checking account. Mackensen will be sending a form to the secretary to sign prior to the transfer of interest money.

There being no other business at hand, the meeting adjourned at 7:10 p.m.

Respectfully Submitted,

Valerie Germain

Secretary,
Trustee of Trust Funds