

January 5, 2016

Final Minutes

6:30 p.m. Town Office

**TRUSTEE OF TRUST FUNDS MINUTES**

Present: Sue Weeks, Peter Sluski and Maryann Lynch. Meeting called to order at 6:30 p.m.

Minutes of 12-1-15 meeting were approved as amended.

Shepherd Fund – \$3,200.00 needs to be replaced, so \$733.50 in income from 2015 will be applied to this amount. Peter will notify Mackensen.

Davis Fund – Of the \$605.10 that needs to be replaced, \$446.44 will be applied over the course of 2016. A letter to Terry Knowles advising her of this plan of action to replace monies will be sent.

Scholarship donations – Forty-five checks totaling \$11,460.00 has so far been donated. Maryann will send thank you acknowledgments. That brings to approximately \$70,000.00 as a current balance.

A statement of Portfolio Management Fees has been received from Mackensen & Associates. One for Capital Reserve Funds in the amount of \$883.00 and one for Common Trust Funds in the amount of \$376.00.

Peter has a snapshot of all accounts. A check will be cut to the Library for income on Tomb Fund.

Maryann will contact all first year student recipients of the Town Scholarship asking for their student ID and Bursar address. Sue will update this years' scholarship application. Meeting adjourned at 7:50 p.m.