

Tamworth Trustees of Trust Funds

Draft Minutes of Meeting – December 13, 2023 at 10:00a to 10:10a

The meeting was held after public notice in the Town Office conference room. Members in attendance: Bob Seston, Dave Little, June Aprille. In attendance from the Town Office: None; from the Public: None.

1. Approved minutes of 10/19/23.
2. Approved distribution of income totaling \$10,639.45 from various trusts to the Town for cemetery perpetual care, to Cook Library, to the School Board, and to TCNA for care of the ‘needy’ of Tamworth. This is a 30.8% increase from 2022’s payout of \$8,131.94.
3. Noted that all funds voted at 2023 Town and School annual meetings have been received by the Trustees and credited to the appropriate capital and expendable reserve funds. No draws are expected from said reserves in the balance of the year.
4. Noted that members have received and reviewed without comment the usual reports from Three Bearings, NHPDIP and Fidelity. The trust fund balance at 12/8 was \$331,162.04; recovering somewhat from October’s month-end low of \$311,210.29. The capital reserves balance is \$1,871,497.11. The current yield at NHPDIP has slipped very slightly to 5.46% from 5.48% paid in November.
5. The Chair will write the annual report to appear in the 2023 Town Report. The Town Administrator has prepared the warrant article intended to close the 2002 Library capital reserve.
6. The next meeting will be called by the Chair, likely in late January or early February.

RKS