

Minutes of
Tamworth Trustees of Trust Funds
10 AM April 30, 2019
Cook memorial Library

Members present: John Wheeler, John Watkins, and Bob Seston
Also present: Jim Bowles, Chairman of the Fire Wards

1. Jim explained his request for using the Atwood Rescue Fund balance to help pay for new hydraulic rescue tools and stabilization struts. The Tamworth Fund is providing approximately \$20,470 of the \$30,470 requested. Unfortunately, the price had gone up almost \$991 since the request was put in, so an additional \$10,991 is needed. The Atwood fund had a market value of \$3,658.92 as of 3/31/19. We decided the proposed use of the Atwood Fund was within the original intent of the gift. **Voted:** After the Board of Selectmen approve accepting the Foundation grant May 2, the Trustees will close the Atwood Rescue account and pay the proceeds to the supplier upon receiving a copy of the invoice.
2. There are two other funds, not maintained by the Trustees – but should be – to be used to make up the difference, The Huff fund will be closed out and the Marshall fund should be turned over to the Trustees, after taking the balance of the rescue tool bill from it.
3. Election of officers: Bob Seston was **elected** Chairman and John wheeler was elected. Secretary.
4. The minutes for 02/12/19 were reviewed. Bob will add clarification of the Cemetery Perpetual Care Funds made effective January 1, 2019 to correct methodology used by Bearing Point to distribute income and expenses.
5. BP's reports were reviewed, and Bob presented a graph showing the value of the investments vs. the comparative fund indices.
6. \$130,000 voted at the Town Meeting to the Bridge replacement fund were received from the town and transferred to PDIP.
7. The next meeting will be July 23, 2019 at 10 AM at Cook Library.
8. The meeting adjourned at 10:10.

Respected fully submitted,

John B. Wheeler