

Tamworth Trustees of Trust Funds

Minutes of Meeting -- December 14, 2022 at 10:00a

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: Keats Myer, Elaine Sherman; from the public: None

1. Approved minutes of 8/16/22.
2. Approved Select Board's voucher to withdraw \$15,000 from the SUV capital reserve.
3. Approved Select Board's voucher to withdraw \$6,750 from the Transfer Station Improvement capital reserve.
4. Noted expectation to receive soon from the Town a total of \$544,460 as voted by the Town Meeting last March. Of this, the \$125,000 gift from the Tamworth Foundation will be placed in a new Transfer Station Improvements trust.
5. Requested through Ms Myer that the Select Board include among the warrant articles proposed at the next Town Meeting an article approving payment of investment management fees as provided in RSA 35:9-a.II. A similar action will be requested of the School Board.
6. Advised the town of the availability of trust fund income for the maintenance of Remick Park. The current income balance is \$4,852.09.
7. Approved amounts of income to be distributed totaling \$8,131.94 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.
8. Noted the investment reports and accounts received since the August meeting from Three Bearings, Fidelity and NHPDIP. It has been a difficult year for the trust funds portfolio. The current yield for capital reserves held at NHPDIP has increased to near 4%.
9. Discussed preparation of the annual report to be included in the Town Report.

The next meeting, likely in January, to be called by the Chair.

Adjourned at 10:50a

RK Seston, Chair