



Warner Trustees of the Trust Funds

Meeting Minutes
Friday, January 22, 2021

DRAFT

1) COVID-19 Preamble

Kimberley Edelman read the following into the record:

"Good morning. As host of this meeting of the Warner Trustees of the Trust Funds, due to the COVID-19 Coronavirus Crisis and in accordance with emergency and executive orders issued by Governor Sununu, I'm acknowledging that an emergency currently exists in the State of New Hampshire and am therefore invoking the provisions of RSA 91-A:2, III (b). This Board is authorized to meet electronically, and these reasons shall be reflected in the minutes.

At this point, the Warner Town Hall remains closed for meetings. Therefore, there's no physical location to observe and listen to this meeting contemporaneously. I can confirm that we have or are:

- A) Providing audio public access to the meeting via telephone.
- B) Providing video public access to the meeting via the Zoom platform.
- C) Provided proper public notice of the necessary information for accessing the meeting.
- D) Providing during this meeting a mechanism for members of the public to alert this public body that they wish to speak or be recognized during any public comment.
- E) Provided a telephone number for the public to call in order to alert this public body during the meeting should they experience problems with access.
- F) Adjourning the meeting if the public is unable to access the meeting.

At this time, I welcome members of the public accessing this meeting remotely. Even though this meeting is being conducted in a unique manner under unusual circumstances, the usual rules of conduct and decorum apply. Any person found to be disrupting this meeting will be asked to cease the disruption. Should the behavior continue, that person will be removed from the meeting.

Please note that all votes that are taken during this meeting shall be done by roll call vote.

Let's start the meeting by taking a roll call attendance. When each Trustee of the Trust Fund board member states their presence, please also state whether there is anyone with you who is within audio or visual range of this meeting. This information is required under the Right-to-Know law, specifically RSA 91-A:2, III (c)."

2) Roll Call

The meeting was called to order at 11:16 am. Committee members in attendance via Zoom teleconference were David Hartman, Nancy Bassett and Kimberley Edelman. No one else was within audio / visual range. A member of the public, Michelle Bassett Kendrick, was also in attendance.

3) Trustee Work

In two weeks time, citizens could declare their candidacy for the upcoming Town elections. Nancy Bassett already announced that she was not planning to run for reelection.

Michelle was attending the meeting to learn more about what the Trustees do. Michelle introduced herself.

4) Distributions & Dale Trombley

Kimberley shared a screen of the master spreadsheet provided by Dale Trombley. Income was shown. Distributions were also shown as highlighted values. There were questions about the value highlighted for Pine Grove, so Kimberley called Dale and invited her into the meeting.

While waiting for Dale to join, Kimberley explained to Michelle that Dale had been maintaining the spreadsheet for many years.

Nancy asked who writes the distribution checks. Kimberley believed that the Trustees had to submit requests to Charter Trust who in turn would write the checks. This was documented in the guidebook.

Dale Trombley joined the meeting at 11:35 am.

Dale confirmed that the highlighted values, with exception to the cemetery values, were indeed the distribution values. For example, \$86.00 was for the Currier Fund, \$123.98 was for the Foster Fund. One check could be distributed for the Currier / Foster Funds, but the amounts had to be clearly denoted in the attached letter to the Almoner, Jere Henley.

In the past, Dale would ask Charter Trust to send checks to her home so that she could then include a cover letter before sending the checks to the recipients.

The first step was to fill out the 3-part form requesting that Charter Trust write a check; Trustees fill out one set of forms per distribution check. Dale noted that letters could be distributed ahead of time, if desired, letting recipients know that checks were coming.

Dale explained that Pine Grove's distribution could not exceed the actual amount that had been expended during the year for maintenance. Also, the amount for the Ida Reddington plot maintenance had to be limited only to her plot area.

The Town had recently received \$39 from the Ida Reddington fund. It was not yet clear what was to be done with that money.

A list of the distributions would be emailed to Nancy in preparation for release of funds along with recipient addresses.

Michelle asked Dale what her role was. Dale noted she had been a Trustee for 16 or 18 years.

Kimberley shared that at the most recent Budget Committee meeting, she explained to the committee that Dale had been continuing to support the work of the Trustees of the Trust Funds.

Everyone thanked Dale for her help before she dropped of the call.

a. Cemetery Distributions

The income for Pine Grove was over \$12,000. However, it would not be receiving that amount as a distribution.

The amount for the cemeteries was going to be just over \$2,000.

Kimberley noted that she would work with Dale to get the final numbers.

5) Financial Reports

Kimberley noted that the next big task was to pull together all of the 2020 financial data as part of the process of

putting together the MS-9 and MS-10 reports. The MS-9 data would also need to be put into a format suitable for the Annual Report.

Kimberley offered to share the information with Michelle so that she could get an idea of the work involved. This included the lists of cemetery plots and the trust amounts for each one. Last year, two plots were purchased and had to be added to the list. The income from the sales was forwarded to Charter Trust to be invested. At the end of the year, Charter Trust reports how much is earned on all of the investments. The Trustees (actually, Dale) then take that value and spread it across all of the trusts listed in the master spreadsheet.

6) **TD Bank**

Michelle asked why the Trustees moved the Capital Reserve Funds (CRF) from Sugar River Bank to TD Bank.

Kimberley said she had been told that the reasons included a higher interest rate. However, while that may have been true short term, she did not believe that was still the case.

Nancy said it was also believed that TD Bank offered a more efficient way of handling money. The impression was that money could be moved online. However, all the Trustees can actually do is view the accounts online.

Kimberley logged into TD Bank and shared the view via Zoom. She showed what information was viewable. Statements are not viewable online, with exception to the current month's statement. There are no annual reports available online. Funds can be transferred from account to account, but that was not a feature that would ever be used with Capital Reserve Funds.

With Sugar River Bank, the accounts were maintained as Certified Deposits. At TD Bank, each CRF had its own savings account.

7) **Adjournment**

Michelle and Nancy agreed to meet at the Town Hall to view Trustee files the following day.

The next meeting was planned for February 5. David made a **motion** to adjourn. David **seconded**. Role call vote: Nancy - Aye, David - Aye, Kimberley - Aye. The **motion passed** with all in favor. The meeting adjourned at 12:00 pm.

Respectfully submitted,
Kimberley Brown Edelmann
Recording Secretary