

Town of Hampton



TRUSTEES OF THE TRUST FUNDS

Regular Meeting: Wednesday, March 23, 2005, 4 P.M.
Selectmen's Meeting Room, Town Office Building
Posted (3/18 by Angie S. Boucher)

PRESENT: "Vic" Lessard, Chairman (2004-05); Glyn Eastman, Chairman (2005-06);
"Jack" Kelley, Clerk.
Also: Art Moody, Administrative Coordinator.
In Audience: Warren Mackensen, Hampton (4:01 P.M.).

At 4 P.M., Chairman Lessard convened the meeting as bank forms were signed by each Trustee. He called on the Clerk to read the minutes of the previous meeting (Dec. 16, 2004), wherein the minutes of Dec. 2, 2004, were approved. [At that Dec. 2 session, the minutes of Aug. 28, 2004, were approved and, in turn, the minutes of July 22, 2004, received approval at the Aug. 28 meeting.] The 3Q04 Real Estate Trust Fund professional banking assistance fee (\$1,959.53) had also been ratified by the board, as was the readoption of the Investment Policy, which had been put off at the July 22, 2004, meeting. The minutes of Dec. 16 were approved by consensus. The Chairman called for chairmanship nominations for the 2005-06 town organizational year. Mr. Eastman nominated Mr. Lessard, Mr. Kelley nominated Mr. Eastman and, stepping down from the chair, Mr. Lessard seconded the Eastman nomination; unanimous for Mr. Eastman, who asked Mr. Lessard to remain in head table chair and conduct the meeting as Mr. Lessard had the agenda. Mr. Eastman nominated Mr. Lessard for treasurer (bookkeeper) and the vote was 3-0 by consensus. Acting Chairman Lessard, stepping down, nominated Mr. Kelley for secretary (clerk), seconded by Mr. Eastman. SO VOTED: 3-0. Mr. Kelley moved to pay the A.C. \$2,500 for calendar/fiscal year 2005; seconded by Mr. Eastman. SO VOTED: 3-0. Mr. Eastman moved to ratify the 4Q04 RETF bank fee of \$3,488.05; SO VOTED: 3-0.

Notice and RSVP form for the annual trustees' training seminars were received from the NH AG/CT and DRA/CSD. Chairman Eastman is interested and the town's Network Systems Engineer, Paul Paquette, agreed to reproduce the packet for him.

A/C: Report: Mr. Moody: no reply from the H.B. Vil. District commissioners re the letter sent them in Feb. 2004 re their three Cap. Res. Funds and the changes and withdrawal their auditor wants. The MS-9 and -10, of which the trustees received copies, were sent to the DRA and AG, plus BOS and T. Clerk. Report and financial chart in T. Report for 2004. Income distribution done for 2004. No \$350K new approp. in 2005 for T. Roads CRF; T. Computers CRF untouched for several years (\$21,500 bal.). Lib.Trustees A/C bal. is \$22K; unkn. if it's \$30K trust fund.

At 4:30 P.M. the board had concluded its business and Mr. Mackensen was asked if he wished to address the trustees. He reviewed his efforts with state officials in getting the law changed to permit a Unifund authorization so that the RETF can grow via equity investments, which the trustees have resisted via the Investment Policy and the bank contract (expires Oct. 2005). After the voted (3-0) ADJOURNMENT at 4:43 P.M., on motion of Mr. Kelley, 2nd by Mr. Eastman, the A/C departed (for the bank), agreeing to post and notify the RETF bank for the May 11 meeting. Mr. Mackensen continued his discussion. copies: ea. Trustee + BOS/T.Mgr.

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A.J. Moody/A.C.

NOTICE OF MEETING
TRUSTEES OF TRUST FUNDS

DATE:

WEDNESDAY, MARCH 23, 2005

TIME:

4:00 P.M.

PLACE:

SELECTMEN'S MEETING ROOM
100 WINNACUNNET RD
HAMPTON, NH