

# Town of Hampton



## TRUSTEES OF THE TRUST FUNDS

NOVEMBER 16, 2009 3:00 p.m.

TRUSTEES: Robert (Vic) Lessard, Chairman  
David Hamilton, Vice Chairman  
Edward (Sandy) Buck  
Warren J. Mackensen, Bookkeeper  
Norman Silberdick

The meeting was called to order at 3:02 p.m. by Chairman Lessard, followed by the Pledge of Allegiance.

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### **Minutes of the Last Meeting:**

The minutes from the meeting of October 19, 2009, were reviewed.

**MOVED** by Mr. Hamilton to approve the minutes.

**SECOND** by Mr. Silberdick.

**VOTE: 5-0-0**

**Motion Passed**

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### **Real Estate Trust Fund:**

The Trustees reviewed graphs showing the month-end market values of the Real Estate Trust Fund. Mr. Hamilton reported the current market value of the portfolio as of mid-day November 16 was approximately \$14,950,000 – the highest it has been in all of 2009.

The Trustees reviewed the 2009 Cash Basis Income, Fees & Distributions Summary spreadsheet provided by the Bookkeeper.

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### **Smaller Trust Funds and Capital Reserve Funds**

The Trustees reviewed financial documentation on the smaller trust funds and capital reserve funds as of October 31, 2009.

The Bookkeeper provided the Trustees with a capital reserve fund withdrawal request. The request was for a withdrawal from the Town Roads Capital Reserve Fund in the amount of \$300,000. After reviewing the Board of Selectmen written approval for this item, it was

**MOVED** by Mr. Mackensen to approve the distribution.

**SECONDED** by Mr. Hamilton.

**VOTE: 5-0-0**

**Motion Passed**

Mr. Lessard and Mr. Mackensen signed the check to the Town.

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### **2009 Town Report**

The Trustees reviewed Draft A of the 2009 Trustees of the Trust Funds report to the Town. Various changes were made and Draft B will be reviewed at the December meeting. Final approval of the report will occur at the January 25, 2010, meeting when all of the year-end financial figures have been received.

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### **2010 Trustees Meeting Schedule**

The Trustees reviewed a proposed meeting schedule for 2010. Two modifications were made.

**MOVED** by Mr. Hamilton to approve the 2010 schedule.

**SECONDED** by Mr. Silberdick.

**VOTE: 5-0-0**

**Motion Passed**

The Trustees directed the Bookkeeper to submit the meeting schedule to the Administrative Assistant to the Town Manager. The schedule will also be posted on the Trustees website [www.hamptontrustfunds.org](http://www.hamptontrustfunds.org).

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### **Cemetery Burial Trust Fund**

The Bookkeeper received a check for \$38,650 from the Town for the 2008 Cemetery Burial Trust Fund revenue. The check will be deposited in the Trustees checking account after the meeting, for eventual transfer to the Vanguard Prime Money Market account.

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#### **Next Meeting:**

The next meeting of the Trustees is scheduled for Monday, December 14, 2009, at 3:00 p.m.

**MOVED** by Mr. Mackensen to adjourn.

**SECOND** by Mr. Buck.

**VOTE: 5-0-0**

**Motion Passed**

The meeting adjourned at 3:37 p.m.

Respectfully submitted,

*Warren J. Mackensen*

Warren J. Mackensen, Bookkeeper