

Town of Hampton



TRUSTEES OF THE TRUST FUNDS

March 24, 2011 3:00 p.m.

Town Manager's Meeting Room

TRUSTEES: David W. Hamilton, Chairman
Edward R. Buck, Vice Chair
Norman Silberdick
William A. Hartley
Stephen A. Falzone

PUBLIC:

The meeting was called to order at 3:00 p.m. by Chairman Hamilton.

Election of Officers

Moved by Mr. Hartley to nominate Mr. Silberdick for **Chairman**.

Seconded by Mr. Hamilton.

VOTE: 4-0-1

Motion Passed

Moved by Mr. Hartley to nominate Mr. Buck for **Vice Chairman**.

Seconded by Mr. Silberdick.

VOTE: 4-0-1

Motion Passed

Moved by Mr. Silberdick to nominate Mr. Hartley for **Bookkeeper**.

Seconded by Mr. Buck.

VOTE: 4-0-1

Motion Passed

Moved by Mr. Buck to nominate Mr. Falzone for **Secretary/Clerk**.

Seconded by Mr. Hamilton.

VOTE: 4-0-1

Motion Passed

Minutes of the Last Meeting

The minutes from the meeting of February 14, 2011, were reviewed.

MOVED by Mr. Hamilton to approve the minutes.

SECONDED by Mr. Silberdick.

VOTE: 5-0-0

Motion Passed

Bookkeeping and Administrative Duties

Mr. Hartley will follow up with former trustee Warren Mackensen regarding bookkeeping processes before the Trustees put out an RFP for a Bookkeeper.

MOVED by Mr. Hamilton to hire Joan Rice as Trustee of trust Funds Administrative Assistant at a rate of \$95 per meeting. The fee includes taking the minutes at the meeting and preparing the final typewritten meeting minutes after the meeting is adjourned.

SECONDED by Mr. Buck.

VOTE: 5-0-0

Motion Passed

Trustees Checkbook

MOVED by Mr. Buck to make Mr. Hamilton custodian of the Trustees checkbook and approve Mr. Silberdick, Mr. Buck, and Mr. Falzone as signers of the checks.

SECONDED by Mr. Silberdick.

VOTE: 5-0-0

Motion Passed

Acceptance and Investment of \$50,000 Land Sale

MOVED by Mr. Hamilton to accept \$50,000 from the Tinios Trust for discontinued roads (next to the Galley Hatch Restaurant) and place the money in the equity portion of Real Estate Trust Fund.

SECONDED by Mr. Hartley.

VOTE: 5-0-0

Motion Passed

Real Estate Trust Fund Monthly Income

MOVED by Mr. Falzone to document and transfer \$41,561.36 of February income to the Town of Hampton.

SECONDED by Mr. Hartley.

VOTE: 5-0-0

Motion Passed

Old Business

The Trustees discussed how to handle the Requests For Proposals that are being received.

New Business

The Trustees discussed getting Mr. Falzone access to the National Advisors Trust Company website, as well as having him added to the Fidelity and Vanguard mailing lists for the Smaller Trust Funds reports.

Next Meeting

The next meeting of the Trustees is scheduled for Monday, March 28, 2011, at 3:00 p.m., in the Selectmen's Meeting Room, at which time the bids for the Real Estate Trust Fund will be opened.

MOVED by Mr. Buck to adjourn.

SECONDED by Mr. Silberdick.

VOTE: 5-0-0

Motion Passed

The meeting adjourned at approximately 4:20 p.m.

Respectfully submitted,

Stephen A. Falzone

Stephen A. Falzone, Trustee & Clerk