



Trustees of the Town of Weare Trust Funds -Minutes-Draft.

Date: December 14, 2009 **Time:** 9:00am

Conference Room, Town Offices

Type of meeting: Scheduled monthly

Attendees: Wilbur Beaupre'----Frank Farmer----John McCausland

Visitors: Mark Rollick of Citizens Bank and Maureen Kelliher of Citizens bank (by telephone)

----- Agenda Topics -----

Minutes of TTF meeting of November 9, 2009

Discussion: none

Conclusion: John McCausland made a motion, seconded by Wilbur Beaupre', to accept the minutes of November 9, 2009 as printed. Passed unanimously.

Action items: none

Persons responsible:

Deadline:

Citizens Bank

Discussion: Reviewed the performance of the Weare Trust Funds for 2009 to date and discussed what to expect for 2010 with Mark Rollick, VP (present) and Maureen Kelliher, investment manager (by phone) of Citizens Bank.

Conclusion: all TTF members are pleased with the Bank's investment results with the Weare Trust Funds. A copy of the investment report is on file for all interested.

Action items: none

Persons responsible:

Deadline:

Stone Fund

Discussion: received a request from the Joseph Stone Fund committee to transfer \$1,200.00 from the income of the Stone Fund (A/C3053001023 – section I of non-expendable trusts) to them.

Conclusions: Wilbur Beaupre' made a motion, seconded by John McCausland, to comply with above request. Passed unanimously.

Action items: instruct Citizens Bank to comply with above motion.

Person responsible:

Wilbur Beaupre'

Deadline:

ASAP

Vouchers

Discussion: reviewed a voucher request from the selectmen to transfer \$849.50 from the income of the Emma Sawyer Trust (A/C3053001023) to the Town of Weare general account (A/C3304175212) for payment to Margo's Garden for work on town properties.

Conclusions: Frank Farmer made a motion, seconded by John McCausland, to comply with above request. Passed unanimously.

Action items: instruct Citizens Bank to comply with above stated motion

Person responsible:
Wilbur Beaupre'

Deadline:
ASAP

Financials

Discussion: reviewed the summary of the capital reserve funds for the month ending November 30, 2009.

Conclusions: all balances are reconciled with the Citizens Bank statements.

Action items: none

Person responsible:

Deadline:

Capital Reserve Funds

Discussion: reviewed a request from the selectmen to transfer \$124,637.99 (which includes \$30,464.00 for purchase of a 2005 truck that does not appear in any previous vouchers) from the Town of Weare capital reserve fund (A/C 3303176932) to Weare's general account (A/C 3304175212) as follows: \$1,839.58 from cemetery construction 032057 --- \$14,760.19 from comm. Access TV equip 032059 --- \$1,321.50 from computer system 032060 --- \$561.00 from drug testing 032061 --- \$24,582.91 from gov't bldg & maint 032068 --- \$39,305.71 from Highway truck and equip 032069 --- \$7,436.10 from police cruiser 032073 --- \$1,386.70 from tennis court resurfacing 032082 --- \$10,825.50 from fire equip 032467 --- \$4,666.60 from library computer replace 033285 --- \$4,128.00 from chase park repair & maint 033286 --- \$13,824.20 from recreational develop. Improve. 033287.

Conclusions: Frank Farmer made a motion, seconded by John McCausland, to comply with above request. Passed unanimously.

Action items: instruct Citizens Bank to comply with above motion.

Person responsible:

Deadline:

Wilbur Beaupre'

ASAP

Other Business

Discussion: A. authorized John McCausland to proceed with drafting a petition for TTF review to the Hillsborough County Superior Court to seek clarification of the Emma Sawyer will.

B. discussed searching for potential qualified people to run for the vacant TTF position since Chairman Beaupre' will not seek reelection in March.

Conclusions:

Action items:

Person responsible:

Deadline:

Adjourn Meeting

Discussion: none

Conclusions: Frank Farmer made a motion, seconded by John McCausland, to adjourn the meeting at 10:55am. Passed unanimously. Next scheduled meeting is January 11, 2010.

	Person responsible:	Deadline:

Discussion:

Conclusions:

Action items:	Person responsible:	Deadline:

Discussion:

Conclusions:

Action items:	Person responsible:	Deadline:

Other Information