

**Town of Rumney  
Trustees of the Trust Funds  
Saturday, February 2, 2013 at 10:00 a.m. at the Rumney (Byron G. Merrill) Library**

**Minutes**

**Present:** Robin Bagley, Ed Gaiero, Betty Jo Taffe.

Ms. Taffe called the meeting to order at 10:00 a.m.

1. **Adoption of Minutes.** The Trustees unanimously approved the minutes of the October 25, 2012 meeting as presented. Ms. Taffe will send copies to the Rumney Selectmen and Rumney Town Clerk for their records.
2. **Information Provided for School District Auditors.** The Rumney School District's auditors requested information for the 2011-2012 Fiscal Year about the three school-related Capital Reserve Funds [CRFs] (School Facilities, School District Land and Buildings, School Special Education) and about the Russell Sisters Fund. The Trustees obtained the information from Charter Trust and forwarded it to the SAU Business Office. Ms. Taffe will forward the Common Fund and CRF MS-9s and the Common Fund MS-10 as soon as she obtains a scan of the signature pages.
3. **Trustees Reports for 2012 Town Report.** In early January the Trustees reviewed a draft of the 2012 Trustees Report via email and sent it to the Selectmen's Office for inclusion in the Town Report.

The Trustees also reviewed their 2013 budget request via email and sent it to the Selectmen. The Trustees have requested \$3,062 for CRF fees plus \$95 for mileage reimbursement for attending the annual Trustees seminars, a total of \$3,157.

4. **Letter to Charter Trust.** New this year, if the Rumney Trustees would like Charter Trust to file the MS-9 and MS-10 reports with the State of New Hampshire on behalf of the Town Trustees, the Trustees must notify Charter Trust in writing, within two weeks of the date of the notification letter that the Trustees would like Charter Trust to file the reports on the Trustees behalf. Charter Trust will then follow up with additional procedures/time-lines. (Per Kathy Woodfin, EVP/Chief Accounting Officer).

The Trustees signed a letter to that effect, dated February 2, 2013.

5. **2012 Year-End Reports.** The Trustees reviewed the following 2012 Year-end Reports:
  - 4<sup>th</sup> Quarter Investment Statement from Bryan Sanford
  - MS-9 & MS-10 for Town Common Funds
  - MS-9 & MS-10 for Cemetery Funds
  - MS-9 for Capital Reserve Funds

The MS-9 and MS-10 reports were reviewed for consistency with the Trustees' journal of disbursements and receipts and were found to be in agreement with the Trustees' records. Signed copies of the MS-9s and MS-10s will be retained for the Trustees records; additional copies will be given to the Rumney Selectmen's Office and Rumney School District. Charter Trust will submit copies to the State of New Hampshire on the Trustees' behalf.

The Trustees agreed to call a meeting with Charter Trust advisors Candy Howard and Bryan Safford to discuss return on investments and to review the 2012 year-end reports with the Town's investment advisors.

6. **Information Requested by Town Auditors.** The Trustees reviewed the list of information requested by the Town auditors.
  - The Town already has copies of the Investment Policy and Trustees' minutes for 2012. (#s 1 & 3 on the Plodzik & Sanderson list)
  - The Town Clerk can provide minutes of the 2012 Town Meeting regarding votes taken to establish new Capital Reserve or other trust funds. (#2)
  - The Trustees will give the Selectmen's Office signed copies of the MS-9s and MS-10s. (#4)
  - The Trustees will give the Selectmen's Office a list of investments held including the cost basis and market value, prepared by Charter Trust. (#5)
  - Charter Trust sent a complete investment report for 2012, which the Trustees will give to the Selectmen's Office. (#s 6-10)
7. **Investment Policy.** The cover page of the MS-9 and MS-10 reports reminds the Trustees that they need to review and confirm the Investment Report annually. This will be done at the next Trustees' meeting.
8. **Other Business: Review Trustees' Journal.** The Trustees reviewed the journal of receipts and disbursements maintained by Trustee Bagley. A motion to accept the report as presented was unanimously passed by the Trustees. Ms. Bagley noted that some of the scholarship students have not yet reported their first semester grades, so not all of the awarded funds have been disbursed.
9. **Adjournment.** The meeting adjourned at 12:00 noon. The next meeting will be at the call of the chair.

Respectfully submitted,  
Betty Jo Taffe, Chair  
Rumney Trustees of the Trust Funds