

# Stoddard Trustees of the Trust Fund

## December 6<sup>th</sup> 2021 Meeting

This meeting is open to the public, for the zoom link please contact David Lesser, head trustee, at [cblessor@gmail.com](mailto:cblessor@gmail.com)

Attendees: James Elliott, David Lesser, Nick Nicoletti

Agenda:

1. Updates: MS9 and 10, deposits and withdrawals, audit, Savings Bank of Walpole checks and electronic banking adjustment
2. Looking ahead to winter: checks issued to Nick and Jim while David is away, process for mail, meetings, and fund additions/withdrawals requests from January to April
3. Public input/questions

*Minutes drafted by Nick and reviewed by David and Jim. Meeting commenced at 5:00 pm and adjourned at 5:49.*

UPDATES:

1. David reported he filed and received approval of current MS 9 form with NH DOR. David will check with DOR for approval of MS 10 form.
2. New PDIP account was created for Town of Stoddard \$10,000 "emergency fund" per Town meeting article.
3. Ruth and Emerson McCord (sp?) fund held with LDL Investment Company balance: \$58,708.99. Went down

\$5,120.81 due to repairs to headstones. Peterborough Marble and Granite Works.

4. TD Bank balance held at steady \$675 approx.

5. Nick has become authorized signatory for TD Bank and Savings Bank of Walpole. Jim has become signatory for TD Bank. Both Jim and Nick have obtained access to PDIP statements and info online.

6. Bob Madden, Treasurer of Granite Lake Village District, requested report of 2021 year-end GLVD balance for his records. Current balance is \$105, 446.

7. David reported that upon becoming aware, he corrected mistaken charge to the Trustees of the Trust Fund Savings Bank of Walpole account by Savings Bank of Walpole in the amount of \$150,000, which effectively made loan temporarily to Trustees that was intended for the Town.

## WINTER PLAN

1. David leaves Stoddard for winter beginning 12/31/21 and will be back in May next year, but will be available by email, Zoom and phone. He will deliver check registers and blank checks for both TD Bank and Savings Bank of Walpole accounts to Nick/Jim.

2. Next trustee meeting under consideration would be online for February or March and, in any event as needed. Jim and/or Nick will be available for deposits, e.g. anticipated each year from Granite Lake Village District. (Nothing expected from Aten Road Village District.)

3. For process of withdrawing funds from PDIP, if necessary, e.g. possibly \$75,000 purchase of new Town fire truck that was approved at last Town meeting [?], money flow would

go from PDIP to Citizens Bank and then to Town. No formal request has been received from Town Administrator Michelle Pong. Jim and Nick are authorized by Trustee resolutions on file with the bank and are available to make transfers with David also only two hours time-difference away for consultation and confirmation of any proposed new requested withdrawals of funds.

4. Jim's term as Trustee ends in June. There is no present plan for Jim to be renewed by Town vote or for his replacement to be considered.

Submitted by for review and edit

Nick