

Town of Lee, NH
Trustees of Trust Funds
Minutes of Meeting – 06 October 2023
Public Safety Complex, Lee, NH

Meeting came to order at 0805.

Trustees in attendance: John Tappan
 Michelle Martinson

Others in attendance: Caren Rossi, Planning and Zoning Administrator, Health
 Officer

1. Trustees approved the minutes from 25 August 2023.
2. Trustees discussed the CD that is maturing at Newburyport Bank on Sunday October 8, 2023, and determined to roll it over to a new 2-year term CD. Will add \$60k to the maturing balance from the money market at Newburyport Bank.
3. Discussed future investment options.
4. Answered questions from the Lee Fair Committee regarding voluntary payments to scheduled participants in the cancelled 2023 Lee Fair:
 - 4.1. The trustees agreed that these payments should be made “in accordance with the Town’s standard Accounts Payable operating procedures” as required by the Lee Fair Committee Charge.
 - 4.2. Trustees agreed that the town could be reimbursed from the Lee Fair Fund for voluntary payments to the vendors and non-profits that were to participate in the 2023 Lee Fair.
 - 4.3. In place of invoices, the Trustees of Trust Fund agreed to accept the Lee Fair Committee meeting minutes as documentation for the reimbursement amounts.
 - 4.4. The chair will draft a letter to the Lee Fair Committee stating our decisions.
5. The question was posed regarding using the fireworks contracted for the Lee Fair to be used at the Recreation Commission Winter Carnival. Trustees agreed that Lee Fair funds could not be used for Recreation Commission Winter Carnival fireworks.
6. Other Business: None
7. Next meeting: TBD

Meeting was adjourned at 0906.

Michelle Martinson, Secretary

Minutes approved by:

John Tappan
Trustee

Michelle Martinson
Trustee

at the 9 January 2024 Trustees of Trust Funds meeting.