

Town of Lee, NH
Trustees of Trust Funds
Minutes of Meeting – 8 October 2019
Public Safety Complex, Lee, NH

Meeting came to order at 1800

Trustees in attendance: John Tappan
Karen Long
Rebecca Hawthorne

Others in attendance: none

- 1) Trustees approved minutes from 20 August 2019
- 2) Trustees voted and approved rolling over the matured certificate from the Trust & Reserve Common Fund 2 at Newburyport Bank for 24 months at 1.85%
- 3) Trustee Tappan reported on the CIP meeting he attended and the New Hampshire state statutes governing the CIP. Trustee Tappan to meet with Selectman Bugbee about the CIP process. Trustees are concerned about the validity of the CIP as a planning tool. Trustees decided to write a Letter to Select Board about expenses in CIP that are unrealized and to suggest a review of CIP process to ensure accurate investment horizons and the best ROI.
- 4) Next meeting to be scheduled for November or early December

Meeting was adjourned at 1845.

John Tappan
Trustee

Karen Long
Trustee

Rebecca Hawthorne
Trustee

Minutes accepted by: John Tappan, Karen Long, and Rebecca Hawthorne
at the 24 March 2020 meeting.