

Trustees of the Trust Funds – Benton, NH
Meeting Minutes – January 19, 2026 – 5:30 pm – Benton Town Hall

Present: Martin Noble (MN), Mark Elliott (ME), Laura Richardson (LR) chair

- The Meeting was called to order at 5:31pm.

Approval of Minutes from the January 22, 2025 meeting of the Trustees

- MN made the motion to accept the Minutes as written, ME seconded the motion, and the Trustees accepted the Minutes as written.

Update of the Investment Policy for the Trustees of the Trust Funds

- ME moved to accept the Policy as written; MN seconded the motion; brief discussion followed.
- LR highlighted minor updates within the Policy.
- The Trustees voted to accept the Policy as written.
- LR, ME, and MN signed the document.
- LR will scan it scanned for the Town's website, the financial auditors, and the Axiomatic portal where the NH Division of Revenue Administration and the NH DOJ-CTU will review it.

Review and Approval of Reports

- ME made the motion to approve the MS-9, MS-10, Town Report, and Materials for the financial auditors. MN seconded the motion. Discussion followed.
- LR exclaimed that the process entering data into the Axiomatic portal this year went smoothly. She shared the new password with the other Trustees.
- The NH Public Deposit Investment Pool (where the Expendable Education Trust Fund is invested) has switched administrators and LR has transitioned the accounts without issue. This happened because the NH Legislature determined that municipal funds should be invested locally in NH, not global markets.
- At her request, the Financial Auditors sent LR an updated questionnaire which is included in the packet. The questions are more concise than in past years. After review, the Trustees signed it.
- MN and ME encouraged adding language to the Trustees Annual Report page to be published in the Town's Annual Report stating "These Trust Fund accounts have accrued \$19,452.67 in interest in 2025. Such interest can only be used for the purposes their capital is invested."
- The Trustees voted unanimously to accept the Reports, et. cetera, as written/amended.
- LR will submit the required documents to the Town, website manager, financial auditors, NH DOJ-CTU and NH-DRA, as required, as well as draft Minutes of this meeting.

Review Manual Updates

- Only the password has been updated in the Manual. No vote was required for this agenda item.

Election of Trustee position for 2025-2028

- LR agreed to be nominated again for Trustee and if so elected will continue as Chair.

Adjournment

- With the agenda items addressed and no new business, ME moved to adjourn the meeting, MN seconded the motion, and the Trustees voted to close out the meeting at 5:44pm.