

Meeting Minutes – Town of Benton, NH – Trustees of the Trust Funds
January 29, 2024 – 6pm – Town Hall

Present: Laura Richardson (LR), Chairperson, Mark Elliott (ME), Trustee Martin Noble (MN), Trustee.

Meeting called to order at 6:06pm.

Documents for review, discussion, and approval were sent previously to the Trustees via email. The meeting was posted two+ weeks prior on both the Town's website and the Town bulletin board.

Minutes: MN moved to accept the January 29, 2023 draft meeting minutes as written and previously posted on the Town's website. ME seconded the motion. The motion was accepted unanimously. Minutes will have "DRAFT" removed from their background and sent to the Town's website administrator for posting, and the selectboard and financial auditors as part of their package for review.

Investment Policy: LR presented an overhauled Investment Policy, reflecting that Trust Funds are now held at different investment institutions. ME moved to accept the document as written; MN seconded the motion: all Trustees voted in favor. It will be uploaded to the Axiomatic Portal, forwarded to the website administrator for posting, and sent to the selectboard and financial auditors.

Review and Approval of Reports: MN moved to accept the Reports as written; ME seconded the motion; all voted in favor. The MS-9, MS-10, Annual Report for the Town Report, rolling ledger, materials for auditors including their questionnaire, will be uploaded to the Axiomatic Portal and dispersed to the website administrator, the financial auditors, and the selectboard.

The Trustees discussed the significant accrual of interest on these accounts since moving Trust Funds from Woodsville Guaranty Savings Bank to the NH Public Deposit Investment Pool and Citizens Bank mid-year. Whereas in 2022, the Trust Funds accrued a total of 171.79 in interest, in 2023 the Trust Funds accrued \$13,114.36.

Review of the Manual: Created in 2019, the Trustees Manual has proven again to be a valuable resource. LR discreetly shared with MN and ME the new password for the Axiomatic website and the location of the second copy.

Election for 2024-2027 Trustee Position: ME agreed to be renominated for the role of Trustee. MN and LR agree also to continue in their roles. If other townspeople express interest in the role, the Trustees would welcome a trainee.

Adjournment: LR alerted MN and ME that she would be sending them final versions of approved documents and they would be receiving notifications through the Axiomatic portal. ME made a motion for adjournment, MN seconded the motion, all concurred, and the meeting was adjourned at 6:30pm.