Town of Westmoreland: Draft Minutes of meeting of the Trustees of the Trust Funds on July 13, 2022, 9:30am to 11:16am. Attending: Trustees Bill Franzen and Tim Thompson.

- Bill moved and Tim seconded a motion to accept the June 3 Minutes without change. The motion passed.
- Tim shared the latest version of the Westmoreland Trust Fund Donor Form for New Trust Funds and gave a copy to Town Administrator Jodi Scanlan. Tim will send Bill a copy so he can make a template that will allow donors to complete the form online.
- Tim presented a modified version of the Investment Policy for Capital Reserve Funds. The state requires an annual review of the policy, and the resulting change simplifies the language regarding Investments and Performance. Trustees will finalize this process at their next meeting.
- Bill presented the Quarterly Report for the second quarter. The Capital Reserve accounts are true to the penny at $704,320.95. Bill moved to accept the report, Tim seconded, and the motion carried.
- Bill reviewed the Quarterly Report for Trust Funds, which are also true. The unrealized value of the funds stands at $406,872.35. Tim moved to accept the report, Bill seconded, and the trustees approved.
- Bill presented the Annual Reporting of the School Capital Reserve Funds for SAU 29. Tim moved to accept the report, Bill seconded, and trustees approved. Bill will mail the documents to Scott Lazzaro at SAU 29.
- Trustees responded to a letter from the Walpole Savings Bank regarding account inactivity.
- Bill discussed the possibility of meeting with trustees from Swanzey and officials from the NH Charitable Trust Division regarding the challenges of using the state portal for filing trustee data.
- As part of his effort to catalog all Westmoreland Trust Funds in a coherent manner, Bill shared a format for organizing trusts by title, purpose, donor, date of creation, amount, administrator, and terms. This is an ongoing project that will take considerable time and effort.

Respectfully Submitted,

Tim Thompson