

Trustee of Trust Funds  
Town of Meredith, NH

Minutes of meeting held February 4, 2004

Trustees in attendance: Miller Lovett, Louann Breen and Jan Phillips

Trustees reviewed the revised report of the MS9 for 2003 with adjustments, which we requested that the bank make. MSS & MS10 cover sheets were signed. As soon as the corrected 12/31/03 bank statement is received Trustee Phillips will deliver to the town for mailing to the state.

Citizens Bank responded to the questions that the town auditor had on the 2002 MS9. Trustee Breen will put the explanation in writing so that we will have it in Trustee records.

Trustee Lovett raised the question of whether we could invest some of the trust funds that are not immediately needed into higher yielding bank accounts such as Certificates of Deposit. Discussion followed. Trustee Breen verified that all of the Trust Funds are in a common account and she designates which sub account to draw or deposit to when transactions are done. It was felt that it would be a good idea to consider transferring half of the funds to CDs and maybe even long term. Trustee Breen will investigate the possibilities with Chris Therrien, Trust Officer at Citizens Bank.

Our next meeting was scheduled for 3/24/04 @ 6:30 pm in the library.

Submitted by:  
Janice A. Phillips, Trustee