

Approved

Sanbornton Trustees of the Trust Funds
Minutes of Meeting, September 20, 2023

The meeting came to order at 4:00 at Town Offices. Present were Megan Farkas, Lori Budington, Lynn Chong

Megan reports we've been granted an extension to upload our MS9 and MS10 filings to the Charitable Trusts' portal.

Lori moved and Megan 2nded accepting the August 18 minutes. Majority vote was "aye" with Lynn abstaining.

A 6 / 30 / 2023 voucher had been deferred as we questioned the amount, and got further explanation from Town Treasurer Peggy. Megan moved and Lori 2nded that we reimburse the Town from the Employee Expendable Trust Fund for \$5,675.57, using check #102. Vote was unanimous "aye." Lori and Lynn signed the check.

An 8 / 21 Fire Department request for reimbursement to the Town for an overhead door motor, would use the Town Facility and Maintenance CRF, for the \$2,400 expenditure. The July 12 BOS minutes clarified the expenditure. Lori moved and Megan 2nded that we write check #106 for this reimbursement. Vote was unanimous "aye." Lynn and Lori signed the check.

Megan moved and Lori 2nded that we write check #107 from Town Facility and Maintenance CRF to reimburse the library for \$2,370.00 spent on replacing an alarm panel. This involved voiding a previously written check (#312 from Town Building Improvement CRF, erroneously written and signed). The August 16 BOS minutes mentioned the request that did not come to us on a standard voucher form. Vote was unanimous "aye."

We discussed a way to redistribute our interest income in such a way to grow our principle, which took a hit in recent low-interest years. Megan moved that we change the long-term bond fund dividends to be reinvested in the fund rather than being paid as income to the money market fund. Lori 2nded. Vote was unanimous "aye." Megan will contact Vanguard to achieve this change.

We looked at our 9 / 20 / 2023 letter to the BOS regarding Shawna Sample-Garcia coming on to TOTF as an alternative. This will be on the 9/27 BOS agenda. Megan will be present to nominate Shawna, with a possibility Shawna will be sworn in that same meeting day.

We adjourned at 5:40 p.m.

submitted by recorder, Lynn R. Chong