



TOWN OF PEMBROKE TRUSTEES OF TRUST FUNDS MEETING MINUTES

December 4, 2017

Pembroke Town Hall
311 Pembroke Street

ATTENDANCE:

Present:

Gerard Fleury - Chairman – Trustee of Trust Funds
Dan Crean – Trustee of Trust Funds
Courtney Eschbach – Trustee of Trust Funds

The meeting was called to order at 6:33 p.m.

The first order of business was the review of the minutes of the meeting of July 6, 2017. Trustee Crean made a motion to approve the minutes as written, which received a second from Trustee Eschbach. The vote was all in favor and the motion passed.

Trustee Crean then offered a motion to approve item 2, for ratification of the poll vote of the October 23rd distribution request from the town. The motion received a second from Trustee Eschbach. There was no further discussion, the Chairman called for a vote and it was all in favor.

2. Ratify email poll vote of October 27, 2017 to distribute \$313,698.46 from various Town Trust accounts as follows:

Oct 23, 2017 Town Trust Fund Request Summary

10-8200288280	\$120,154.00	Town Equipment	\$213,390.37
	\$93,236.37		
10-8200288290	\$71,126.09	Police Cruiser	\$71,126.09
10-8200288299	\$10,802.00	Cemetery	\$26,502.00
	\$15,700.00		
10-8200288292	<u>\$2,680.00</u>	Recreation	<u>\$2,680.00</u>
	<u>\$313,698.46</u>		<u>\$313,698.46</u>

Trustee Crean then offered a motion to approve item 3, ratifying the sale of shares pursuant to the investment policy. The motion received a second from Trustee Eschbach. Chairman Fleury briefly explained the circumstance behind the sale of shares. There were no further questions or discussion, the Chairman called for a vote and it was all in favor.

3. Ratify the sale of 72 shares of Windstream Corp from the Cemetery Trust pursuant of the investment policy. The company elected to discontinue the dividend after the end of the second quarter in favor of using cash to grown the company. Since growth is irrelevant to the trust in an absence of a dividend, the holding was sold. The proceeds remain in the cemetery money market cash account.

Trustee Crean then offered a motion to approve item 4, for ratification of the poll vote of the November 9th request for a distribution from the town. The motion received a second from Trustee Eschbach. There was no further discussion, the Chairman called for a vote and it was all in favor.

4. Ratify email poll vote of November 9, 2017 to distribute \$17,266.00 from various Town Trust accounts as follows:

Nov 9, 2017 Town Trust Fund Request Summary

10-8200288288	\$16,026.00	Town Facilities	\$16,026.00
10-8200295523	<u>\$1,240.00</u>	Energy Conservation	<u>\$1,240.00</u>
	<u>\$17,266.00</u>		<u>\$17,266.00</u>

There being no further business to conduct, Trustee Crean offered a motion to adjourn at 6:55 PM.