

**TOWN OF BEDFORD
TRUSTEES OF THE TRUST FUNDS
MEETING MINUTES
14 Sep 2018**

A meeting of the Bedford Trustees of the Trust Funds was held on Tuesday, 14 Sep 2018, in the Bedford Town Office Building, 24 North Amherst Road, Bedford, NH. Members present were: Ken Peterson (Chair), Larr Cheetham (Treasurer), and Mac McMahan (Member).

The meeting was called to order by the Chair at 9:10am.

The minutes of the 24 Aug 2018 meeting were approved unanimously as amended.

Old Business:

--The Trustees confirmed the "hold harmless" agreement from the BCOCA was archived in the Trustee town drop box and a hard copy retained by the Towns' Executive Assistant Dawn Boufford. This item is now closed.

--The Trustees discussed the possibility of changing the numerous small perpetual care trusts to expendable trusts. The written e-mail opinion of the Town's attorney, Bart Mayer, was taken into consideration and it was decided the trusts were too small (in funding) to be economical to convert via a Cy Pres motion with the courts. This item is now closed.

--The Trustees' duty assignments by position were reviewed and approved. This list will be morphed into the Assignments and Calendar portion of the website by Mr. Cheetham.

New Business:

--The Trustees reviewed the quarterly investment data sent to the trustees by our financial consultants. Mr. Deno Mokus from Citizens Bank was unable to attend the meeting to present it personally.

--Trustee Cheetham gave a one hour in depth presentation on the configuration and use of the Trustees' "drop box" in the Bedford filing system. Trustees Peterson and McMahan agreed the presentation was well done and very beneficial.

Trustees' Comments:

--It was agreed the next meeting would tentatively be on 14 Dec 2018 at 9:00am to include a quarterly update by the Investment Advisors.

--The Trustees noted the significance of today's date.

The meeting was adjourned at 11:20am.

Respectfully submitted by:

Kenneth J. Peterson