

Town of Wentworth
7 Atwell Hill Road
Wentworth, NH 03282-0002
Friday, January 24, 2020
Meeting of the Trustees of the Trust Funds

Meeting called to open at 3:03 pm

Members Present:

Beth Folsom
Linda Franz
George Morrill

Public Present:

Mr. Omer Ahern
Mr. Francis Muzzey
Kay Bailey
Janice Thompson

1. Linda presented the 2019 report.
2. Linda Franz updated on the location of funds. All the stocks have been sold and those funds are now in PDIP.
3. Concerns were raised by Kay Bailey and Janice Thompson regarding the PDIP and that it is not backed by the FDIC. It was explained that this was a temporary move until a plan for this years investments was decided by the Trustees. The Bank of NH, which is backed by the FDIC is being considered.
4. Discussion was had regarding the closing of the landfill fund and moving those funds to Bridges. A possible warrant article will be produced by the Selectmen.
5. Discussion was had regarding the reimbursement of funds by way of the town's insurance coverage and how the money is to be returned to the trust fund. A possible warrant article will be produced by the Selectmen.
6. Linda reported that quarterly checks were written.
7. Discussion was had regarding the Turner Memorial Trust to cover a broader range of medical care and not just hospital inpatient. Research needs to be done to see if this is a legal possibility.
8. Discussion was had regarding a few smaller funds to see if they could be adjusted to be used more effectively. No decisions made.
9. Next meeting will be scheduled as needed and posted in advance.

Meeting Closed at 4:25 pm