

Trustees For Town of Canterbury Trust Funds

Meeting Minutes

July 23, 2025, at Sam Lake Meeting House

Attendees: Tiffany Brown, Greg Heath, Silvia Styles, Beth Blair (selectboard representative)

Call to Order: 1730 by Greg Heath, Chairperson

Approval of Minutes from 4/30/2025: Silvia made a motion to accept the minutes of the 04/30/25 meeting, Greg seconded the motion and all trustees approved by voice vote.

Old Business:

- I. Quarterly Trust Funds Performance Review—**
 - a. Silvia provided update. We are within acceptable limits per our established Investment Policy. Factors that might affect future reports are Federal tariffs and oil prices. Interest rate changes are not expected.
- II. Review of Job Description—**
 - a. Silvia revised and presented it to the trustees. Greg made a motion to accept and Silvia seconded, all trustees approved by voice vote.
- III. Resolution of Sam Papps email dated 6/30-**
 - a. Silvia and Sam researched to find out if families paid for cemetery plots. No documentation found, and the issue is closed.
- IV. Review of Request for fund expenditure from Frank Drew Library Fund from Rachel Baker, Library Director**
 - a. Silvia made a motion to approve the request, Greg seconded, all trustees approved by voice vote.
- V. Update on funds disbursement for Canterbury Rec Committee**
 - a. Ken Folsom, Town Administrator, had a discussion with Recreation Chair, Randi Johnson. We will reimburse the Town once the Chair submits the expense report after purchasing needed equipment.
- VI. Update on Funds disbursement for Canterbury Rascals 4H club**
 - a. Greg has contacted Adrienne Hutchinson and will continue to follow up.
- VII. Update on Change of Title acct #105640034**
 - a. NHDPIP is helping to close this account and open another. This will rename the Elkins Memorial Repair Fund, dropping the Capital Reserve portion in the title is the proposal. Greg made a motion, Silvia seconded. Approved by all trustees by voice vote.
- VIII. Update on New Accounts creation**
 - a. Silvia created new Voting Equipment Fund and Renewable Energy Fund per the approved Warrant Articles in this year's Town Meeting.

- IX. Annual Election of Chairperson as required by the Charitable Trust Unit of the DOJ**
- a. Silvia reported that this should be done every year in April meeting. Silvia made a motion to keep Greg Heath as Chairperson, Greg seconded. All trustees approved by voice vote.
- X. Update on Purchases and Redemptions from last meeting**
- a. Silvia reported that all purchases and Redemptions given to us by the Town have been documented correctly and performed within our policy.
- XI. Elkins \$300 disbursement/redemption—carryover from last meeting**
- a. This was for Elkins Memorial Building repair, trustees signed and will submit to the Town.
- XII. NHMA TOTF(Trustee of Trust Funds) update from 6/17/25**
- a. Silvia discussed points brought up:
- i. We will approve funds to expend and submit it to BOS.
 - ii. We must have the original trust documents in our possession—we might need to do some research to find them.
 - iii. Trustees of trust funds are individually liable to we fail to meet the Duty of Care, Loyalty and Obedience and Uphold US and NH constitution and US Law
 - iv. Website NHTTF. Org is the platform for submitting messages.
 - v. Dec 1, 2023, update to Laws and FAQ's—we are in compliance.
 - vi. Establish rules of Procedure (AKA bylaws)
- XIII. Communication to Town re: Funds available from non-expendable trusts—carryover from last meeting**
- a. Greg discussed that we should continue to reach out to the groups involved to discuss funds disbursement on an individual basis. We should do that annually in our January meeting.
- XIV. Procedure for Investment Review**
- a. Silvia created a procedure for review investments. Silvia made motion to accept, Greg seconded and all trustees approved by voice vote. Signed by all trustees.
- XV. Executive Session Checklist—for a Non public session**
- a. Silvia got checklist from Kal and will upload it to Google Drive and file it at the Town Office.

New business:

- I. Greg discusses whether we should elect a Vice Chair. After discussion, we decided that we do not need to do that.
- II. Silvia discussed that she would not be running in 2027 for re-election.

Adjourned: 1810 Greg made motion to adjourn, Silvia seconded. Approved by voice vote.

Respectfully Recorded and Submitted By:

Tiffany Brown, Trustee of Town of Canterbury Trust Funds-2028