

Trustees For Town of Canterbury Trust Funds

Meeting Minutes

October 22, 2025, at Sam Lake Meeting House

Attendees: Tiffany Brown, Greg Heath, Silvia Styles

Call to Order: 1730 by Greg Heath, Chairperson

Approval of Minutes from 7/23/2025: Greg made a motion to accept, seconded by Siliva, all trustees approved by voice vote

Old Business:

- I. Quarterly Trust Funds Performance Review**
 - a. Siliva provided update. We are within acceptable limits per our established Investment Policy. It was noted that economic indices not being updated during Government shutdown, but Fed funds rate estimated to be down by .25%. Discussed concern that PFMS is going to PTMA Financial Solutions and we don't know what our fees will be.
- II. Review Code of Conduct for any needed follow-up**
 - a. Reviewed Canterbury Code of Conduct with emphasis on important bullet points.
- III. Review further issues with DRA email sent 9/24/25**
 - a. Greg updated us and emailed DRA on 10/22/25. Issue is when I-9 reported we reported as principal, Greg has asked her to help us to revise this report. We need to get this resolved ASAP as this affects the town tax rate
- IV. Review DRA letter to the Selectboard with the Trustees copied dated 9/8/25**
 - a. This is to do with the Sam Lake Trust Fund. Trustees will not need to follow up. If DRA requests it, we will provide history
- V. Review Shaker Regional School District correspondence**
 - a. We filled out an audit form for the school district to attest that we don't manage funds for the district.
- VI. Review of receipts and disbursements since last meeting**
 - a. Interest from funds from Sam Lake Trust was deposited.
 - b. Disbursement for bridge maintenance/construction for culvert work
- VII. Update from library for Frank Drew funds (we approved it 7/23/25)**
 - a. Waiting for BOS to request funds from us to disperse. Greg to follow up with Rachel Baker, Library Director.
- VIII. Update from rec committee for funds**
 - a. Have not heard from Randi Johnson, Recreation Committee Chairperson
- IX. Update on 4-H funds needed**
 - a. Greg has followed up via email with no response. Will attempt to phone her

- X. Review of any furtherance of establishing rules of procedure or bylaws**
 - a. Need to have clarification on the definition of Procedure or Bylaws from NHMA. Will wait until yearly conference in June 2026 and then follow up if needed then.
- XI. Update of title change for Elkins Memorial Building since not a CRF**
 - a. Greg followed up in July. He will need to do 2 forms. One to close the fund, the other to open the fund. Greg sent the required forms 10/22/25.
- XII. Any other business legally brought before us**
 - a. Silvia reported that the estimate from the Lucia Elkins Sick and Worthy Poor request for disbursement was \$25 less than what was available in the fund and that we will get it back to deposit back into the fund.

Adjourned: 1805. Motion made by Greg, seconded by Silvia, all trustees approved by voice vote.

Respectfully Recorded and Submitted By:

Tiffany Brown

Trustee of Town of Canterbury Trust Funds-2028