

Town of Weare

TRUSTEES OF TRUST FUNDS

Minutes August 9, 2016

Present: John McCausland, Lynda Fiala, Mike Pelletier

Absent: Tom McCarthy

Guest: Tom Clow/ Bank of NH

Minutes of July 12^h approved.

Discussion with Tom Clow concerning use of the Government Building and Maintenance capital reserve fund. The Trustees unanimously agreed that the above mentioned fund could be used for architectural, or engineering services as needed in advance for projects that fall under the Government Building and Maintenance capitol reserve fund.

Meeting with Bank of NH representatives: Frank Anderson and Charlie Mathews. Both Frank and Charlie have left Citizens bank and are now employed by Bank of NH. The discussion included their services being offered which would be very similar to services provided by Citizens Bank.

Their Quoted fee schedule based on a 2.4 million dollar account would be \$17,910.00. As far as we can see based on a fee of 1.08 Citizens is now charging \$25,920 .00.

No decisions were made at this point pending interview with Citizens Bank.

Review of July Capitol reserve fund report and reconciliation. Approved.

Other business: None

Next meeting: September 13, 2016

Respectfully submitted by Michael Pelletier