

**TOWN OF BEDFORD
TRUSTEES OF THE TRUST FUNDS
MEETING MINUTES
03 Mar 2020**

A meeting of the Bedford Trustees of the Trust Funds was held on Tuesday, 03 Mar 2020, 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 10:00 AM.

Minutes of 28 Aug 2019 were approved as written: Trustee Cheetham abstained
Minutes of 13 Dec 2019 were approved as written: Trustee McMahan abstained

Old Business:

--The annual schedule of items for the first quarter (Jan-Mar) were reviewed and complied with. The MS-9 and MS-10 reports were given to the Trustees and sent to the NH Attorney General Office by the Director of Finance (Tammy Penney).

--The addition of "Clarfield Financial Advisors" to the Citizens Bank team was discussed and no issue was had with that action as it applies to the Town of Bedford investments.

--Trustee Cheetham added a "revision date" to the Trustees' Orientation Guide. Trustee Peterson will ensure the new version is published.

New Business:

--The Bedford Town librarian (Mary Ann Senatroy) presented information to the Trustees of the library Trusts in the care of the Trustees. It was agreed that the Trustees (the treasurer) would inform Ms. Senatroy of the available income from the Trusts each year and facilitate the transfer of that income to the library Trustees.

--Trustee Cheetham noted the fact that the Town of Bedford has deleted our "Drop Box" for record holding. He gave a demonstration of the new repository for Trustees' documents.

--Trustee Peterson displayed a letter he wrote to Laurie LeDuc (Citizens Bank) notifying her of the new Bedford Director of Finance.

--Trustee Peterson displayed the annual report of the Trustees to be included in the Bedford, NH annual report for 2019

--Joseph F. Fahey II attended the entire meeting. He will be a write-in candidate for the seat being vacated by Trustee Cheetham. He explained his many years in the financial industry and his desire to serve the people of Bedford. The Trustees wished him well on his write-in campaign.

The meeting was adjourned at 12:10 PM.

Respectfully submitted by:

Kenneth S. Peterson