**TRUSTEES OF TRUST FUNDS**

**September 24, 2019; 4 pm**

**Minutes**

In attendance: Karen Foss, Carol Walker, and Jan Cole

Absent: none

Minutes of the August 21, 2019 meeting were not yet available.

A review of Bearing Point’s August 31, 2019 reports was made. All Common Trust and Capital Reserve Funds were transitioned to Fidelity Investments during August 2019 with the last National Advisors Trust Company report show that the ending Market Value is $0.00 at August 31, 2019.

Recent Transactions: In August 2019, two scholarships were paid: $1,633 to Arabella Boyer and $1,633 to Thomas Oliver in August in the amount of $1,633 in August. The third recipient has not yet submitted a scholarship payment request.

Luci Pfosi Scholarship update: Comments from interested parties will be provided to the Town of Franconia’s attorney Laura Spector-Morgan so that she can draft a Petition to the Court requesting instructions as to how the Luci Pfosi funds should be administered since no documentation has been found. The Trustees are looking forward to this been resolved.

Minutes of the August meeting will be reviewed at the October Trustees meeting on October 22, 2019 at 4 pm.

Asset Movement Authorization: The Trustees reviewed Fidelity’s Annual Authorization dated September 13, 2019 for Bearing Point Wealth Partners as our authorized agent/advisors.

Corporate Amendment Resolution: Trustees have signed a new resolution for both accounts at Fidelity, and will have Ron Baillargeon removed from account signature cards.

Other activity: SAU – Lafayette Elementary School has deposited $25K into the School Buildings and Grounds Maintenance Accounts. A check for road pavement was recorded on 8/26/19 for road improvements.