

Swanzy Trustees of Trust Funds Minutes

April 6, 2012

Minutes are not final until reviewed and approved by the Trustees. Review and approval of minutes generally takes place at the next regularly scheduled meeting of the Trustees.

Chairman Richard Scaramelli called the special meeting of the Trustee of Trust Funds to order at 11:00 A.M. The primary purpose of the meeting is discussion of the replacement of the retiring Mary Faulkner, the Trusts' long serving bookkeeper.

Attendance: Steven Bittel, Ed Morenz and Richard Scaramelli.

Chairman Scaramelli called the meeting to order and welcomed the elected new member, Ed Morenz.

The minutes of March 22, 2012 were reviewed. On motion by Scaramelli, seconded by Bittel, the minutes were approved as drafted.

Scaramelli discussed the recent donation to the Sciuto Fund. A check was returned to the School District to correct the payee name.

The People's United Bank CD coming due May 19, 2012 was then discussed. Scaramelli, as was previously authorized, submitted notice to People's that the trustees will not rollover the CD. Reinvestment of proceeds as well as the entire Citizens Bank account will be reviewed at the April 18, 2012 meeting.

Scaramelli reported that he executed the necessary PDIP withdrawal documents for that the authorized transfer of governmental funds in excess of \$10,000.00 from PDIP to the Connecticut River Bank ICS facility.

Non-public session – Hiring for Bookkeeper Position:

Trustees voted unanimously by roll call to go into non-public session at 11:35 a.m. pursuant to RSA 91-A:3IIb. Trustees came out of non-public session at 11:50 p.m. voting to recommend Ms. Jane Lord at an hourly rate of \$25.00/hour without additional benefits to the position, which appointment shall be probationary subject to routine background review. Further, the trustees resolved that documents remained sealed pending the outcome of their recommendation.

Bittel gave an update of the Common Fund reallocation project.

Scaramelli moved adjourned. All approved at 11:50 A.M. All in favor.

Submitted by,
Steven D. Bittel, Trustee