

Swanzy Trustees of Trust Funds Minutes

May 4, 2012

Chairman Scaramelli called the special administrative meeting to order at 11:05 A.M. In attendance were Steven Bittel and Richard Scaramelli.

Bookkeeper: Scaramelli reported that Jane Lord's final security report had cleared. Bittel Moved to authorize Scaramelli to execute the Town's Personnel Action Report for hire and forward to Selectmen for action at their May 15, 2012 meeting. Approved.

Past Minutes: Revised minutes for the year were reviewed. Upon motion from Scaramelli, revised and reformatted minutes for January 11 and 25, February 15 and 24, March 15 and 22, April 6 and 18 and May 4, 2012 be approved, and that such minutes be filed in the new 2012 Trustee of Trust Funds Minute Book and posted on the Town's website. Approved. Bittel is to transmit minutes in appropriate format for web posting.

Internal Controls: Bittel distributed the amended Internal Control Policy Statement. After review and discussion, Scaramelli moved to accept the revised policy as drafted. Approved.

Transaction Bank Account: Bittel mentioned that the trustees still did not have a designated Transaction Account and suggested that the present, but soon to be depleted, Citizens Bank account be used as such. Scaramelli agreed to contact Kathy Frink at the bank to discuss conversion of purpose and fee ramifications. Bittel noted that if the account remains open past June, signature cards will have to be amended to reflect Bittel and Scaramelli as sole signatories.

Municipal Transportation Capital Reserve Account: The trustees reviewed the accounting procedure memorandum issued by the Town (copy appended). Moved by Bittel to implement the memorandum as drafted. Approved.

Review of recent Board of Selectmen Resolutions: Bittel distributed a listing of 2012 resolutions and the trustees discussed same.

Record Storage and Retention: The trustees discussed the current status and decided to request procurement of a file cabinet to store replaceable, non-secure records so as to expand and better achieve vault space for testamentary documents, negotiation instruments and other items requiring security. Scaramelli will contact the Town Administrator regard the file cabinet.

Cemetery Trusts: After discussion the trustees elected to deferred action to the July 18th meeting after Bittel has supervised the transfer of documents to the new bookkeeper and Scaramelli has further researched the Alex Mason account.

Scaramelli moved adjourned. Approved at 12:30 P.M.

Submitted by Steven D. Bittel, Trustee