

Town of Middletown Springs
Trustees of Public Funds

Meeting Minutes - APPROVED

Wednesday, July 22, 2015, 4:00 p.m.

The meeting was called to order at 4:05 p.m. Members present: Gene Bertsche, Chairman; John Arsenault, Secretary and Alice Hoisington, Treasurer

The agenda was approved as presented

- 1) Upon motion duly made and seconded, the minutes of the Regular Meeting of April 22, 2015 were approved as presented.
- 2) Review financial institution statements – The statements were referred to Treasurer, A. Hoisington for the preparation of a summary report to be reviewed at the next meeting.
- 3) Review of tax standing – J. Arsenault reported that his research reveals that we may have to file an annual Form 990-N with the IRS for the Henderson Trust. That will be confirmed with the Trust's attorney. The other two funds are the property of the Town and thus are only subject to whatever filing the Town must undertake.
- 4) Other Business
 - a. Henderson Trust Accountings – J. Arsenault reported on his visit to the Rutland County Probate Court. The last document filed was an accounting for the period from August 1, 2003 to July 31, 2004. It appears as though we may have to file an account for the ten year period subsequent to that. J. Arsenault has tried to reach Attorney James Anderson at Ryan, Smith & Carbine, who filed the last accounting, but has not heard back yet. We will also have to have the Probate Court appoint the three current Trustees of Public Funds as the trustees of the Henderson Trust.
 - b. Trustee's files – J. Arsenault reported that we have obtained a two-drawer locking file cabinet to store our files outside the vault. Only old and irreplaceable documents will be kept in the vault. The files are being re-organized and sorted by fund.
 - c. Correspondence received from the Rutland Southwest Supervisory Union was reviewed. Each of the Trustees received a copy of the letters sent to the students who received awards from the Henderson Trust last year.
- 5) Next regular meeting date: October 28, 2015, 4:00 p.m.
- 6) The meeting was adjourned at 5:05 p.m.

Respectfully submitted,

John E. Arsenault, Secretary