

Town of Middletown Springs
Trustees of Public Funds
Special Meeting Minutes - APPROVED

Tuesday, April 7, 2015, 9:00 a.m.

The meeting was called to order at 9:05 a.m. Members present Gene Bertsche, John Arsenault, Alice Hoisington.

The agenda was approved with item 5 deleted.

- 1) Election of officers: Nominations – Gene Bertsche, Chairman; John Arsenault, Secretary. The slate was elected unanimously.
- 2) Correspondence – Reviewed letter from the Rutland Southwest Supervisory Union regarding scholarships to be paid from the Henderson Fund. Gene will draft a response.
- 3) Old Business
 - a. Discussion of who should be able to sign and take other action on the various fund financial accounts. Upon motion duly made and seconded, it was RESOLVED, that all of the Trustees should be designated as signatories on the bank and securities accounts, any one of them to be able to act alone.
 - b. Discussion of future meeting schedule. Upon motion duly made and seconded, it was RESOLVED, that regular meetings would be held on the fourth Wednesday of January, April, July and October at 4:00 p.m. with special meetings called as necessary. John will post a warning of the meeting schedule.
 - c. Language from the will of Helen A. Henderson and a subsequent court order, as summarized by the Town Auditors, was reviewed. Upon motion duly made and seconded, it was, RESOLVED, to invite members of the Henderson Fund Scholarship Committee to a future meeting to discuss how the terms of the will and court order can best be met. Gene will contact the Rutland Southwest Supervisory Union to extend that invitation.
- 4) Financial institution statements and tax documents were reviewed. Gene will discuss the disposition of the tax documents with the Town Treasurer. John will review any tax filing requirements for the funds.
- 5) New Business
 - a. The Trustees section of the website was reviewed. John presented some language for inclusion on the site. Gene will draft additional language to describe the nature and purpose of each fund.

b. Discussion of the fiscal year of the funds. Upon motion duly made and seconded, it was **RESOLVED**, to discuss with the Town Auditors the possibility of changing the funds' fiscal years to a June 30 year-end to correspond with the Town's fiscal year.

6) Next meeting date: April 22, 2015 4:00 p.m.

7) The meeting was adjourned at 10:15 a.m.

Respectfully submitted, John E. Arsenault, Secretary