

Approved

Sanbornton Trustees of the Trust Funds

Minutes of Meeting, August 4, 2017

The meeting came to order at 3:00 at Town Offices. Present were Megan Farkas, Lynn Chong, Abigail Mercer.

Abby moved the July 14 minutes' acceptance and Lynn 2nded. "Aye" was unanimous.

We looked at MS9 and MS10 documents. We saw that the equity income fund in our Vanguard account has 97.213 shares. Megan proposed that we change the disposition of the equity income fund so that dividends are reinvested in shares, rather than being transferred to the money market account. Abby moved this and Lynn 2nded. Vote was unanimous "Aye." Vanguard can be reached at 800-662-2739. Megan will make the call.

Our money market account earns well as is – no changes there.

Megan will consult with Terry Knowles to correct the percentages of interest-income distribution to the nine trust entities. We have looked at previous trustees' distributions and find updating is needed.

Lynn moved and Abby 2nded – We will amend the MS9 for 2016 to reflect the loss and gain / change in principle amount and distribution of income based on trust fund percentages in order to accurately produce our MS9 for 2017. Vote was unanimous "Aye."

NH's Charitable Trust Division of the Attorney General's Office has a new, online, more responsive system ready to go in December, 2017, so future MS9 and MS10 documents will be more conveniently figured.

Megan will provide us copies of MS9 and MS10 to look at prior to our next, August 28, 5:00 p.m. meeting.

Abby will be away September 21, but available the 8<sup>th</sup> or 15<sup>th</sup>.

We adjourned at 4:00

Submitted by recorder, Lynn R. Chong