

Town of Lee, NH
Trustees of Trust Funds
Minutes of Meeting – 26 June 2023
Public Safety Complex, Lee, NH

Meeting came to order at 1550.

Trustees in attendance: John Tappan
 Michelle Martinson
 Jeff Liporto

Others in attendance: none

- 1) Trustees approve the minutes from 19 June 2023 with date correction.
- 2) Reviewed encumbering funds for FY2024 to evaluate investment horizons.
 - a) For the Library Capital Reserve Fund, if remaining funds from the FY22 Warrant are to be encumbered into FY24 by a legally-enforceable obligation, the Trustees of Trust Funds determined that they must be provided evidence of the obligation before the end of this fiscal year (FY23).
 - b) Trustees are not aware of any additional funds encumbered into FY24.
- 3) Reviewed and approved the updated investment policy.
- 4) Will reconsider updating the reimbursement policy in FY24.
- 5) Reviewed and approved reimbursement requests pending receipt of missing documentation.
- 6) Other Business: None
- 7) Next meeting: TBD

Meeting was adjourned at 1717.

Michelle Martinson, Secretary

Minutes approved by:

John Tappan
Trustee

Michelle Martinson
Trustee

Jeff Liporto
Trustee

at the 17 July 2023 Trustees of Trust Funds meeting.