

**Minutes of Trustees of the Trust Funds Meeting
February 17, 2023**

Wheelwright Room, Exeter Town Offices, Exeter, NH, 8:30 am – 9:30 am.

Attendees: Pat Curtis, Peter Lennon, Trustees; Clerk for the Meeting, Mr. Lennon.

Agenda:

I. Approval of December 27, 2022, and January 13, 2023, Trustee Meeting Minutes. The Trustees approved each set of Minutes by a 2-0 vote. Before approving the December 27, 2022, Minutes, the Trustees noted that the Town’s Finance Director, Corey Stevens, had reviewed and approved the section covering his presence at the meeting and the part of the discussion in which he participated.

II. State Reports MS-9 and MS-10. The Trustees discussed at length the tasks and data availability necessary for them to file the statutorily required *MS-9 Report of Trust and Capital Reserve Funds* and the *MS-10 Report of Common Fund Investments* to the NH Department of Revenue Administration (DRA) and to the NH Attorney General by the March 1, 2023 deadline.

The Trustees agreed to double-check the “Ending Balances” of the December 2021 bank data with the “Beginning Balances” of the January 2022 bank data to ensure accuracy, and to use the December 2022 bank data to capture the “Ending Balances” and “Interest Year-to-Date” data and to use the Trustees chart submitted to the Town for its 2022 Annual Report as the source of deposits and withdrawals data for various parts of the MS-9 and MS-10.

III. Recruiting a Third Trustee. The Trustees noted that no one had filed by the ballot deadline to run for the Trustees’ open seat, and they discussed the option of coordinating a write-in campaign for Leone G. Atsalis, who agreed to serve after the Trustees reached out to her. The Trustees agreed to contact their respective circles of friend, neighbors, and Exeter elected officials to urge them to write-in Ms. Atsalis’s name and to fill in the oval on that ballot line.

The Trustees agreed that Ms. Atsalis is a highly qualified candidate. They highlighted the fact that she is a recently retired airline pilot with significant commercial (19+ years) and military aviation (7 years) experience, a 30-year Exeter resident, and a former parent/volunteer in the Exeter school system (7 years).

IV. Annual Account Reconciliation. The Trustees discussed whether it was possible for the Town Finance Department to develop a template that enables the Finance Department or the Trustees to reconcile Trust Funds bank data each January and possibly use that template to assist in filling out the MS-9 and MS-10 reports. Presumably the reconciliation would use bank data from the previous December and the current January to carry out the reconciliation. Mr. Curtis also asked whether it was permissible for the Trustees to hire an outside accountant for those purposes, and Mr. Lennon said he would research NH statutes or call the New Hampshire Municipal Association for an answer.

V. QuickBooks Options. The Trustees continued their examination of the option to use QuickBooks for Trust Funds accounting. Mr. Curtis asked whether the Trustees could pay the annual fee (about \$550) for QuickBooks online services. Mr. Lennon said he would research that question.