

## Newmarket Trustees of the Trust Funds Meeting Minutes

For: September 7, 2016

Present:

Michael LaBranche (chairman)

Richard Heidt (treasurer)

James Bergeron (secretary)

Matthew Angel (Newmarket Finance Administrator)

Discussion:

- 1) Mr. Heidt would like to schedule a meeting in October between the TToF's and Christine from Citizens Bank to discuss the general status of the accounts.
- 2) Mr. Angel apprised the TToF's of recent deposits and requests for withdrawals that will need the attention of the TToF's.

Dispersals:

The following Newmarket Trust Fund Scholarships were approved for transfer:

Lynn Jennings	\$750.00
Raymond & Pauline Brisson	\$200.00
Brown Family	\$300.00
Charles E. Dearborn Sr. and Family	\$500.00
Derek Johnson	\$400.00
Charles and Mary LaBranche	\$100.00
MacAllen Foundation	\$500.00
Robert McKenna	\$450.00
Lee Szeliga	\$100.00
Keith Tompkinson	\$300.00
Beatrice and Lloyd Walker	\$150.00
Women's Club	\$150.00
Stevens Family	\$4000.00
Lillian Trottier Scholarship	\$1000.00
Leo Landroche Scholarship	\$100.00
Kelly Lynn LaBranche Scholarship	\$100.00
Newmarket Ambulance Corp	\$175.00
Wilfred Robert Labonte	\$500.00

The following capital Reserve Fund withdrawals were approved and signed by the TToF's:

- 1) \$71,400 to be withdrawn from the (Expansion of Schools Facility) capital reserve fund.
- 2) \$99,397.17 from the School Construction and Renovation capital reserve fund.
- 3) \$252,867.86 from various town capital reserve funds.

The TTof's signed paperwork relating to the Charles Dearborn Scholarship fund.

A motion to adjourn was made by Mr. LaBranche, all were in favor.