

## Newmarket Trustees of the Trust Funds Meeting Minutes

For: January 25, 2017

Present:

Michael LaBranche , Chairman

Richard Heidt, Treasurer

James Bergeron, Secretary

Matthew Angell, Newmarket Finance Administrator

Lisa Ambrosio, Newmarket Business Administrator

Discussion:

- 1) The Newmarket Trustees were introduced to Lisa Ambrosio, the Newmarket Business Administrator who was recently hired.
- 2) The Trustees discussed yearly scholarships in general.
- 3) The Trustees conducted necessary disbursements.
- 4) The Trustees voted unanimously to make the "Community Cultural" trust fund whole again by voting on a two part solution:
  - a) Transfer from interest to principal the amount of the withdrawals.
  - b) Obtain from the town any deficit plus interest that would have been created from a).

There was a motion to adjourn, all voted in favor.