

# Raymond Trustees of the Trust Funds

## Minutes -For meeting May 12, 2008

Meeting opened at 5:30

Present: Tina Thomas, Tim Louis, Kevin Woods

Minutes for April 24' 2008 meeting were approved

**- Myers Squibb letter and dividend check**

Tina reviewed; Kevin will drop in Ocean night deposit. Tina recommended we request these checks be forwarded directly to the Bank. Kevin to request the town forward.

**- Update on law books fund transfer back to Trustees**

Tina reviewed; Kevin will drop in Ocean night deposit

**- Web site for update list of Trustees**

Kevin reported Web site is updated with current trustees

**- Posting of Minutes to Web**

Kevin reported minutes and agenda is up on Town Web site under Minutes and Agendas

**- Parks and Recreation Fund Account changes- review**

Kevin reported that Finance director and Town Manager agree to wait till later in the year to combine funds to see if interest rates improve.

**- Status of Tim's research on General Assistance Fund**

Tim reported that deposits totaling \$15, 336 were made in 2000, 2001, & 2002. He has found no records of withdrawals voted in town reports. He will continue to research. Trustees agree that the fund should be put on hold until a determination is made where those funds were spent. Account presently has approximately \$500 in it.

**- Status of Tim's research on Cemetery fee Percentage to Capital Reserve fund.**

Tim reported that in 1975 the town voted to set plot fees at \$175 with \$125 going to a Capital reserve fund and \$50 to a trust fund for perpetual care. Per an e-mail from the Finance Director, the Board of Selectmen voted on 5/21/2007 to increase the rate from \$225 to \$325 per plot. Tim will research to find out when the rate went from \$175 to \$225. And to determine what gave the Selectmen the authority to change the rate without voter approval. Tim to discuss with Dave Baker, chair of the Cemetery advisory committee (formerly the Cemetery Trustees). Kevin to check with Charitable Trust office.

**-End date to CRF withdrawal approvals by Selectmen (i.e. Master planning request)**

In Progress- Kevin

**Other:**

Tina noted that our representatives from Ocean Bank have invited her to Lunch. The Trustees discussed the ethical implications. It was agreed that if Tina paid for her own lunch then there was no ethical conflict. Kevin to check with Ethics committee representative and get back to Tina.

Kevin Woods, Chair, Raymond Trustees of the Trust Funds