



Town of Hebron

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Meeting Minutes

January 8, 2019

Members Present: Jan Collins, Marion Weber

Members absent: Dennis Dodge

Others Present: None

Time Convened: 11:00 a.m.

Time Adjourned: 11:30 a.m.

Next Meeting: TBD

Agenda:

1. Minutes from last meeting
2. Review year-end Deposits and Distributions per Bearing Point Reports
3. Discuss 2019 Budget requirement

Discussion:

- Minutes from December 14, 2018 approved
- Marion will meet with the Town Treasurer to obtain signatures on all Receipt forms for 2018 disbursements from trust funds.
- Jan reported her findings regarding payment of professional management fees; fees for Common Capital Reserve Fund paid by Town and fees for Common Trust Fund deducted from managed account income. Fees are charged quarterly. Alison York provided copies of four (4) invoices for year ended December 31, 2018. If we decide to pursue having all fees

deducted from Common Capital Reserve Fund, the Town must agree to present a Warrant Article to Town of Hebron at an annual meeting for approval

- As a point of clarification, Jan also reported that quarterly Management fees are paid to Bearing Point Wealth Partners. National Trust Advisors receives compensation from transaction fees.
- It was determined that Karen Corliss is the Municipal Administrator for the new portal access for Trust Funds
- Bearing Point will prepare MS-9 and MS-10 for fiscal year to be submitted to the New Hampshire Department of Revenue Administration. They will also prepare detail for Hebron Annual Report
- Budget will be prepared at a future meeting. Needs to be based on six (6) quarters rather than four (4) due to change to Town's fiscal year

Respectfully submitted,

Marion Weber, Secretary