

Trustee of Trust Funds

December 10, 2015

In attendance: Cindy Neily, Steve Ward & Sadie Wells

Unanimously approved minutes from 10/15/2015 & 11/12/2015

Cindy gave an update on the Cy Pres Petition for the Emmaline Davis Fund:

A new Attorney, Christine Fillmore, is now working on the petition. She has communicated to Cindy that Terry Knowles has concerns about the allocation between principal and realized capital gains that are going to take a bit more time to work out.

Cindy has made changes to the narrative, and has given Mike Samson a copy to review.

Mike has requested year end reports by the first week in January. The narrative is ready, but not sure if reports from Charter will be prepared that quickly. Cindy is going to verify with Charter that 2015 reports will be for the entire year.

Mike Samson has recently found documents previously thought missing. Cindy will touch base with him to see if there is information there for the *Friends of Mascoma Schools* and the *Canaan Free Hospital Bed* funds.

Steve suggests that a document detailing who the agents to expend are for each fund is included with the narrative. Trustees agree this would be very helpful. Cindy is also going to attach the statute that applies to Trustees and their responsibilities.

Next meeting set for January 22, 2016 @ 10am