

Trustees of the Trust Funds

September 5, 2018

In attendance: Cindy Neilly, Stella Butterfield, Steve Ward and Al Posnanski (Selectman)

Minutes from the meeting of May 16 were read and approved.

Cindy reported that Terry Knowles of the NH Attorney General's office has retired. Henceforth, the NH Municipal Association will take over organizing the annual seminars for training municipal trustees. The next will be held on November 14 and 15 in Manchester.

On July 31, Cindy and Stella met with officials at Dartmouth Hitchcock Medical Center to discuss the disposition of the Canaan Free Hospital Fund (with a balance of approximately \$60,000) that was established in 1935 to help provide hospital care for indigent Canaan residents. DHMC currently administers similar funds aggregating nearly \$400 million. The Trustees voted to have Cindy propose to DHMC that Canaan transfer the \$20,000 income in Canaan's account to DHMC and ask whether legal precedent exists for the transfer of principal as well and whether DHMC would underwrite any legal expense required.

Al informed the Trustees that the Selectmen have been discussing the Canaan Fast Squad's mounting operating deficit. If fund raising should be undertaken, the Trustees may be asked to oversee the investment of any donations.

It was decided to set the date for our next meeting when Cindy has received feedback from DHMC.