



Town of Brentwood

Trustees of the Trust Funds

Minutes of the June 17, 2025, Trustee Meeting
Trustees in Attendance: Julie Avant and Megan Schneider

1. **Call to Order:** Meeting was called to order at 9:19 a.m., Bookkeeper of The Trust Funds, Julie Avant, presiding.
2. **Review of Minutes:** Trustees reviewed the minutes from the previous TTF meeting in February, having been corrected for a number of typos. Minutes were thereby approved.
3. **Review of Warrant Article Funds Requests:**

Warrant article funds were not received. There was a discrepancy between the amount calculated by the town administrator, Andrea, and the TTF, which based its figure on the approved Town Meeting minutes. After discussion, both parties agreed on the final amount: \$355,000. The town administrator will have a check prepared in advance of the next TTF meeting.

4. **Digitizing and storage of TTF Records Update:**

Megan confirmed with Block5 that the town must decide how to digitize and store its records. She will contact the town administrator to clarify best practices and next steps for storing files on the town's secure servers.

5. **Deposits Received:**

Department	Name of Fund	Fund Type	Amount	Status
Cemetery	General Cemetery Maintenance	CRF	\$400.00	Received
<u>Description:</u> Sale of cemetery lots - Budelman				

6. **Request for Distribution:**

Department	Name of Fund	Fund Type	Amount	Status
Library	Katherine L. Morrill Fund	Trust	\$87.36	Request

Department	Name of Fund	Fund Type	Amount	Status
				Prepared
Description: Annually, income from the prior year is distributed from the Katherine L. Morrill fund and given to the Mart E. Bartlett Memorial Library to purchase books and other resources in line with the purpose of the trust fund.				

7. **Reviewed Last Month's Distributions:**

Last month's distributions were traced and verified.

8. **Received correspondence from cemetery trustees:**

Request to submit completed perpetual care worksheets to Three Bearings. After the TTF reviewed the completed worksheets, no discrepancies were found. The TTF will submit to Three Bearings. Megan will send this to Three Bearings.

9. **Received correspondence from Three Bearings:**

Three Bearings emailed a reminder about upcoming quarterly fees, which are automatically withdrawn. The Q1 2025 fee, originally due in February, was deferred to the next scheduled payment due to their system updates. This had been previously communicated.

a. Common Trust Fund

- i. Professional Services Rendered: Portfolio Management
- ii. Duration: 12/01/2024 - 02/28/2025
- iii. Fee: \$509.20

b. Common Capital Reserve Fund

- i. Professional Services Rendered: Portfolio Management
- ii. Duration: 12/01/2024 - 02/28/2025
- iii. Fee: \$2,098.19

c. Common Trust Fund

- i. Professional Services Rendered: Portfolio Management
- ii. Duration: 03/01/2024 - 05/31/2025
- iii. Fee: \$507.93

d. Common Capital Reserve Fund

- i. Professional Services Rendered: Portfolio Management
- ii. Duration: 03/01/2025 - 05/31/2025
- iii. Fee: \$2,100.69

A second email from Three Bearings was received that verified the library amphitheaters fund was closed.

Three Bearings sent Julie account amendments to remove former trustee Bill Dunahjm and add Linda Garey to the town's Fidelity account.

A receipt was received from Three Bearings detailing the closure of the Solar Fund.

Principal: \$20,933.29

Income: \$3,306.87

Total: \$24,240.16

Next Meeting: July 11, 2025 at 9:00 a.m. This meeting will be held at the Town Offices,
1 Dalton Road.

End of Meeting: Meeting was adjourned at 9:48 a.m.

Respectfully Submitted by,

Megan Schneider, Secretary