

BOARD OF SELECTMEN
Joint Meeting
Library Trustees & Trust Fund Commissioners
Library Periodical Room
January 12, 2016

Chairman of the Library Trustees Sean Cunniff called the meeting to order at 7:30PM. Library Trustee members present in addition to Chairman Sean Cunniff were Judith Lais, Audrey Iarocci, Abigail Jackson, Patty Walsh, Mike Massaro, Library Director Laura Zalewski, Chairman of the Board of Selectmen Laura Powers, Selectmen Boyd Jackson and Steve Lais, Board Executive Assistant Donna Rich, and Trust Fund Commissioner Dick Walsh were in attendance. Other persons present during all or part of the meeting was resident Dick Gandt.

Lost Trust Income Discussion: Sean provided a brief historical overview of events that occurred in 2013-2014 when the Gould Trust funds were transferred to Bartholomew & Company Inc. Dick Walsh reported that the loss to the Library was estimated at \$17,000. Selectman Lais requested an expansion of the loss estimate to include all trust funds involved. There was a long discussion relative to the retrieval of the lost funds and three options were explored: Free Cash, an Insurance claim and/or Bartholomew & Company Inc. It was discussed that Sean Cunniff and David Strachan would draft a letter to Bartholomew & Company Inc. requesting payment of the funds lost, which then would be reviewed by the Selectmen prior to sending. Also, the Selectmen would direct the Town Administrator to explore the insurance claim option. Chairman Powers stated her uncertainty of the numbers that had been presented and requested time to review them. The group discussed a meeting in the future with the Treasurer/Collector, Town Administrator, Selectmen, Library Trustees and Trust Fund Commissioners to resolve any outstanding issues. Mike Massaro suggested a facilitator be invited to run the meeting, if it was to occur.

At 8:33 PM Chairman Powers of the Board of Selectmen, Selectmen Jackson and Lais, Trust Fund Commissioner Dick Walsh and Executive Assistant Donna Rich left the meeting.

Respectfully submitted,

Donna Rich, Secretary
Selectmen's Office

Per the Open Meeting Law, the documents that were either distributed to the BOS before the meeting in a packet, or at the meeting were:

1. Agenda
2. Trust Commissioners data entitled "Hypothetical Interest Lost by the Library"

Approved as written at the January 25, 2016 Board of Selectmen's meeting.

<p>Pursuant to the 'Open Meeting Law,' G.L. 39, § 23B, the approval of these minutes by the Board constitutes a certification of the date, time and place of the meeting, the members present and absent, and the actions taken at the meeting. Any other description of statements made by any person, or the summary of the discussion of any matter, is included for the purpose of context only, and no certification, express or implied, is made by the Board as to the completeness or accuracy of such statements.</p>
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