

# **TRUSTEES OF THE TRUST FUNDS 2020 REPORT**

The trustees of trust funds are an elected board of three individuals responsible for the management of capital reserve funds for both the town of Canaan and for the Mascoma Valley Regional School District, as well as scholarship, memorial funds and perpetual trusts, most of which are cemetery trust funds. As reflected on the attached detail, the 12/31/20 market value of funds is in excess of \$2.6 million.

The trustees engage the services of Charter Trust Company for investment management, recordkeeping and state reporting services. We have a written investment policy which is reviewed annually, and which sets the framework for selection of assets. Monthly statements are provided to the trustees, to the town finance office, and to the business administrator of the school district.

We would be pleased to hear from any community member interested in learning more about any aspect of our area of responsibility. It is surprising and somewhat disappointing that years have gone by since any member of the public has attended even one of our posted meetings. We continue to hope that there are responsible community members with background and interest in financial markets, and in the careful administration of a diverse pool of accounts, willing to step up and run for the position of trustee of trust funds.

## **Trustees of Trust Funds**

**Stella Butterfield**

**Cynthia Neily(Clerk)**

**Stephen Ward**



**Town of Canaan Capital Reserve Funds  
MS-9 for Year Ending December 31, 2020**

DATE	TRUST NAME	Type	PURPOSE	How Invested	% OF TOTAL	PRINCIPAL - ACCOUNT #000006290					INCOME - ACCOUNT #000006290						
						BALANCE	NEW FUNDS	GAIN/LOSS	EXPEND	BALANCE	Gross Income	Mgmt Fees	Transf/Income/Exp	BALANCE	Gross Income	Mgmt Fees	Transf/Income/Exp
						01/01/20	01/01/20	12/31/20	12/31/20	01/01/20	12/31/20	12/31/20	12/31/20	01/01/20	12/31/20	12/31/20	12/31/20
01/01/1900	Bridge Repair & Maintenance	Capital Reserve (RSA 34/35)	Maintenance and Repair	Common Investment	9.3%	163,172.5	98,948.00	(105.99)	(89,601.05)	172,318.71	3,156.29	1,608.71	(617.40)	-	4,147.60	176,466.31	
01/01/1900	Fire House Fund	Capital Reserve (RSA 34/35)	Police/Fire	Common Investment	0.0%	261.93	-	0.46	-	261.47	8.72	3.55	(1.41)	-	10.86	272.33	
01/01/1900	Fire Truck Fund	Capital Reserve (RSA 34/35)	Police/Fire	Common Investment	18.6%	331,961.35	-	(558.53)	-	331,402.82	9,851.85	4,343.78	(1,695.10)	-	12,500.53	333,906.35	
01/01/1900	Highway Change Fund	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	Common Investment	0.92%	15,806.91	-	(27.48)	-	15,809.43	517.70	214.90	(83.80)	-	648.74	16,518.17	
01/01/1900	Landfill Closure	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	Common Investment	0.0%	-	-	-	-	-	0.96	-	-	-	0.96	0.96	
01/01/1900	Library Renovation	Capital Reserve (RSA 34/35)	Library	Common Investment	0.02%	32,443	-	(0.55)	-	32,428	10.75	4.40	(1.65)	-	13.47	337.75	
01/01/1900	New Highway Equipment	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	Common Investment	6.31%	107,688.94	-	(38.93)	(107,571.18)	(3.17)	4,641.77	1,057.96	(388.39)	(2,951.82)	2,357.52	2,354.35	
01/01/1900	Recultivation Fund	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	Common Investment	2.39%	41,538.98	10,000.00	(71.32)	-	51,467.66	1,057.97	557.62	(217.60)	-	1,397.99	52,865.65	
01/01/1900	Road Construction/Maintenance	Capital Reserve (RSA 34/35)	Maintenance and Repair	Common Investment	0.48%	8,333.24	-	(14.40)	-	8,319.24	270.20	112.62	(43.94)	-	338.88	8,658.22	
01/01/1900	Town Office Renovation	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	Common Investment	0.03%	524.33	-	(0.90)	-	523.33	17.21	7.09	(2.70)	-	21.54	544.87	
01/01/1900	Police Cruisers	Capital Reserve (RSA 34/35)	Police/Fire	Common Investment	5.48%	95,593.25	-	(69.14)	(69,459.00)	26,065.11	1,830.38	940.83	(378.94)	-	2,392.27	28,457.38	
01/01/1900	Government Buildings	Capital Reserve (RSA 34/35)	Capital Reserve (Other)	Common Investment	5.13%	89,884.56	-	(152.84)	-	89,711.72	1,431.82	1,195.18	(466.41)	-	2,160.59	91,872.31	
01/01/1900	Accreditation	Capital Reserve (RSA 34/35)	Educational Purposes	Common Investment	0.05%	870.28	5,000.00	(8.23)	-	5,862.05	20.99	30.50	(13.05)	-	38.44	5,900.49	
01/01/1900	Computers	Capital Reserve (RSA 34/35)	Educational Purposes	Common Investment	8.0%	138,724.42	-	(204.28)	(26,005.80)	112,514.34	4,219.15	1,777.31	(697.06)	-	5,299.40	117,817.74	
01/01/1900	Long Range Planning	Capital Reserve (RSA 34/35)	Educational Purposes	Common Investment	0.87%	15,697.54	-	(26.01)	-	15,671.53	487.78	203.49	(79.43)	-	611.84	15,643.37	
01/01/1900	Facilities	Capital Reserve (RSA 34/35)	Educational Purposes	Common Investment	7.0%	121,288.65	75,000.00	(175.85)	(198,550.00)	97,532.80	3,554.82	1,496.82	(598.80)	-	4,470.76	102,003.56	
01/01/1900	Minor Systems Reserve	Capital Reserve (RSA 34/35)	Educational Purposes	Common Investment	2.84%	48,456.53	25,000.00	(118.36)	-	73,338.17	2,113.78	756.23	(300.89)	-	2,569.12	75,907.29	
01/01/1900	Replace Cafeteria Equipment	Capital Reserve (RSA 34/35)	Educational Purposes	Common Investment	2.26%	38,919.53	-	(57.54)	(20,822.94)	18,039.05	1,262.63	464.37	(174.09)	-	1,552.92	19,591.97	
01/01/1900	Special Education Fund	Capital Reserve (RSA 34/35)	Educational Purposes	Common Investment	30.15%	522,113.09	75,000.00	(999.32)	-	596,113.77	14,417.10	7,306.35	(2,868.57)	-	18,854.88	614,968.65	
						100%	1,730,446.01	288,948.00	(2,686.63)	(412,011.97)	1,604,695.41	48,871.87	22,076.71	(8,608.43)	(2,981.82)	59,388.31	1,664,083.72