

**Trustees of Trust Funds  
Acworth, New Hampshire  
Bylaws  
February 16, 2005  
Revised April 22, 2009  
Revised June 12, 2013  
Revised February 5, 2024**

**PURPOSE:**

To conduct Trustee's Meetings using an agreed upon plan of procedure, recognizing all applicable statutes.

**MEETINGS:**

The Chairman or Vice Chairman upon his/her election shall call this and all meetings to order. Robert's Rules of Order shall prevail as appropriate to this body. The Trustees shall designate one of their members and/or recording secretary to be responsible for preparing and timely posting the public notices for all meetings. RSA 91-A shall be the governing document for conducting all meetings.

**QUORUM REQUIREMENTS:**

A quorum shall be two Trustees of a three Trustee membership.

**ANNUAL ACTION TO BE TAKEN:**

Election: Bookkeeper – RSA 31:22  
Chairman: to conduct meetings  
Vice Chair: in absence of chair  
Recording Secretary: the recording of minutes and their publication

**MEETINGS:**

Regular meetings shall be held quarterly.

Dates of regular meetings and special meetings shall be posted.

Dates of special meetings and changes of dates of regular meetings:

At any time and place as voted, after proper and timely posting, date, time, and place of regular and special meetings may be changed and the stated agenda, if any, may be amended only after authority from a majority of the Trustees and clear warning of any and all changes as posted in a timely manner.

**REQUESTS FOR FUNDS:**

Any requests for funds shall be submitted in writing using the voucher entitled "Application for all funds" per RSA 31:22, 35:15 V, 289:7-l-d. Forms shall be available at the Town Clerk's office.

**TERMS OF OFFICE:**

The term of office for the Bookkeeper, Chairman, Vice Chairman, and Recording Secretary shall be one year.

The office holder may be re-elected.

**RESIGNATION:**

A Trustee may resign by delivering their resignation in writing to the Board of Selectmen and a copy at the same time to the Trustees of Trust Funds.

**VACANCIES:**

A vacancy of one or more Trustees, for whatever reason, shall be filled by the Board of Selectmen in a timely manner in accordance with RSA 31:22.

**EXPANSION:**

Expansion of number of Trustees:

Only authorized by majority vote at a regular or special Town Meeting, RSA 31:22.

**RECORDING SECRETARY:**

A recording secretary shall be elected and authorized by the majority of the Trustees

at their first organizational meeting. The recording secretary may be a Trustee as available or may be a person who is not a Trustee. The recording secretary shall keep the minutes of the meetings and shall comply with RSA 91-A. Copies of all minutes shall be retained along with the notes taken at the meetings. These documents become an ongoing record of all the activities and votes taken by the Trustees.

**POWERS OF TRUSTEES:**

Authority to administer Town Trust Funds are vested solely in the Trustees and income there-from cannot be turned over to the Selectmen for purposes contrary to the judgment of the Trustees NH Op A.G. 49.

The Trustees shall have custody of all Trust Funds held by their Town; RSA 31:25.

**SUMMARY STATEMENT:**

In case of conflict between these bylaws and present or future New Hampshire statutes regarding Trustees of Trust Funds and their duties and responsibilities, the New Hampshire statutes shall prevail.

The Trustees of Trust Funds are by Statutory definition, RSA 31:22, a “board” and as such all Trustees shall receive equal access and distribution to all information, publications, and notices whether by email, regular mail, or any other way. For purposes of efficient function of this board, the recording secretary shall be included in the distribution of same.

The bylaws are specific to functioning as a “board” as authorized by RSA 31:19 – 31:38-a and all other New Hampshire statues pertaining to Town Trustees of Trust Funds.

These bylaws and the investment policy shall be reviewed annually and may be amended by a 2/3-majority vote taken at any regular meeting of the Trustees of Trust Funds. The annual review shall be conducted at any regular or special meeting during the first half of each calendar year.

**Capital Reserve Funds (CRF):**

Highway Equipment CRF  
Dump Closure CRF  
Cold Pond Road Paving CRF  
Acworth Elementary School CRF  
2010 Revaluation CRF  
Bridge Repair or Replacement CRF  
Acworth Fire & Rescue Fire Truck Purchase CRF  
Building and Grounds CRF  
Transfer Station CRF  
Fall Mountain CRF

**Common Funds (CF):**

Cemetery CF  
Library CF  
R. Mitchell FBO T/O Acworth CF  
F. Richard & C. Jeffery – VNA CF

# Town of Acworth, NH

## Investment Policy Statement

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### 1. Purpose

It shall be the purpose of this policy to direct the investment activity of the Trust funds of the **Town of Acworth** in accordance with all applicable RSA's.

### 2. Objective

The objectives of investment activities shall be as follows: first, safety and preservation of principal; second, liquidity; and third, maximizing the return for each fund and account. With respect to return or yield, the assets of the portfolio are to be invested for the benefit of the **Town of Acworth** to maintain or increase the purchasing power of the funds principal and income over the long term, taking into account the primary objectives of safety and liquidity.

### 3. Investment Authority

- a. Authorized financial institutions and depositories: The types of institutions and depositories which may be used for investment, custody, or income are those contained in RSA 31:25. Where possible, in selecting financial institutions, preference should be given to those in the local area when the standards and objectives of this policy are not otherwise compromised.
- b. Professional guidance: Whenever required or deemed necessary by the trustees, professional guidance will be requested of experienced professionals in the investment field. The Trustees will hire or employ the trust department or departments of a bank or banks or a brokerage firm to assist in the management and investment of trust fund resources, pursuant to RSA 31:38-a and in compliance with the investment guidelines outlined in this policy.