

TRUSTEES OF PUBLIC TRUSTS

Members: 3
Appointed by: Board of Selectmen
Length of Term: 6 years
Appointments made: September 30
Meeting Times: Once every other month

Description: The Trustees of Public Trusts administer trust funds belonging to the town. Occasionally they meet with other town agencies, civic organizations, and individuals to decide on the distribution of accumulated monies.

Criteria for Membership: Each individual member shall have demonstrated a working knowledge and understanding of the financial markets, and meet the standards of "prudent person" provisions.

The Trustees of Public Trusts should be comprised of people who have legal training and experience, investment experience, and experience with the use and disbursement of funds.

Ref.: General By-Laws, Article XVIII

Chapter 107, Acts of 1910

Term Limit Rescinded by Board of Selectmen on 9/27/1999.

Selectmen designated as Special Municipal Employees on April 24, 1963.

Selectmen reaffirmed designation as Special Municipal Employees on January 18, 2006.

Selected voted on August 28, 2006 to remove term limits.