

Wolfeboro Trustees of Trust Funds
Public Meeting Minutes — Unapproved
Tuesday, July 17, 2018

Attendees:

Barbara Lobdell (Chair)
Dennis O'Hern (Member)
Bree Schuette (Member)
Karen Haskell (Alternate)
Becky Merrow (Town Manager)
Deb Zabkar (Wolfeboro Finance Manager)

The following items, as outlined below, were discussed during the July monthly meeting:

1. The Minutes of the June meeting were approved with no amendments.
2. A brief conversation was held about TD Bank — a representative from TD Bank had attended the June meeting to discuss potential money management services that the bank could offer to the Trustees. The Trustees are still waiting for TD Bank to provide a presentation describing these services in greater detail.
3. The three (3) permanent Trustees signed five (5) scholarship vouchers for Kingswood graduates and alumnae who were awarded scholarships in the spring of 2018. The Trustees are still awaiting details from several other award recipients.
4. An additional conversation was held re: the Wood Estate Trust and how the school district plans to use income from this trust moving forward — the Trustees plan to meet with the District Business Manager at a later date to discuss this topic.
5. Wolfeboro Parks and Recreation submitted an invoice totaling \$11,795.32 for cemetery renovation projects that have been completed to date. The Trustees approved a payment in the amount of \$6,395.32 (this sum accounts for the difference between the billed amount and the amount that had originally been allocated for the project, \$5,400).
6. After approving this disbursement for the Parks and Recreation Department, there was additional conversation about cemetery management in the long-term and how funds from lot sales can be utilized.
7. Ms. Lobdell explained that Cindy Scott, head librarian at the Wolfeboro Public Library, had requested that we delay signing vouchers for library expenditures until the August meeting of the Trustees.

8. Dennis O'Hern gave an update on the PennAir project — work on the remaining portion of the house that still needs to be resided has not started again. The Trustees hope that it will be possible to successfully complete this project by the end of fall 2018.
9. Ms. Lobdell explained that the Town Welfare Officer has approached her about an older Wolfeboro resident who has a failing septic system and is in financial need. Ms. Lobdell stated that we are still unsure of the final cost of the project. However, the initial estimate is for approximately \$8,000. During this conversation, Ms. Merrow raised a question about what steps the Trustees take to ensure that people meet trust criteria and are appropriately utilizing the funds. Ms. Schuette explained that most people come through the Town Welfare Office or various faith communities, so there is preliminary vetting; and, she also highlighted that a greater concern may be a lack of information about the available funds. Not everyone who could potentially benefit is reaching out.
10. Nancy Hirschberg came to speak to the Trustees. Ms. Hirschberg is heading up an effort by concerned citizens to make the new library building more energy efficient. The current proposed building is 1/3 more efficient per square foot than the existing building. The new energy initiative would cut energy use by 1/2. Ms. Hirschberg stated that the cost of the project is estimated to be \$150,000 — and that the group is currently fundraising to generate this amount. The Trustees discussed possible funds that could be used to assist with this effort. However, there is no fund that clearly aligns with this project. The Trustees agreed to engage in additional research and return to this topic at the August meeting.
11. A motion was made and agreed upon to adjourn until August 21, 2018.

These Minutes were prepared and submitted by Bree J. Schuette as of Monday, August 13, 2018.

A handwritten signature in cursive script that reads "Bree J. Schuette". The signature is written in dark ink and is positioned below the text of the minutes.