Wolfeboro Trustees of Trust Funds

Public Meeting Minutes — Approved

Tuesday, February 19, 2019

Trustees in Attendance:

Barbara Lobdell, Chair

Dennis O’Hern

Bree Schuette

Guest attendee: Judy Cole

During the February meeting, which was held on Tuesday, February 19, 2019 at 1:30 pm, the following items were addressed.

1. The Minutes from the previous meeting of the Trustees of Trusts (held Tuesday, January 15, 2019) were approved with no changes.
2. Members of the Trustees of Trusts signed the official 2018 MS-9 and MS-10 Reports.
3. The Trustees of Trusts reaffirmed the previously approved (February 20, 2018) investment policy for the Trusts that are under our management. This re-affirmation is required by RSA 31:25.
4. Members of the Trustees of Trusts approved a payment in the amount of $3500 from the Geezer Rich Fund to help bridge a funding shortfall at the Wolfeboro Senior Center for the current operating year.
5. The Trustees approved a payment in the amount of $987 from the Alice Petrie Fund to help pay for furnace repairs for an elderly resident of Wolfeboro.
6. The Trustees discussed a recent request for fuel assistance in the amount of $1150. More information about this will be requested from the Town Welfare Officer, and this will be re-examined at the next meeting of the Trustees.
7. The Trustees discussed ongoing concern about the Wood Trust and the fact that many teachers and guidance counselors in the district either do not seem to have information about this Trust and its intended purposes (scholarships, academic aid, student field trips, and guest speakers) or they seem uncomfortable asking for assistance from the School District. A decision was made that the Trustees would draft a letter to the school district administration asking for clarification. As part of this conversation, it was also touched on that there is a significant amount of available money in the Paul Quimby Scholarship Fund and that this would be discussed with the high school guidance department.
8. A conversation was held about The Nick and how pending Nick projects may or may not fit in with the requirements of various Trusts. Ms. Schuette said that she would follow up with Holly Williams Aucoin at The Nick.
9. A conversation was held about the management and fee structures at cemeteries that have perpetual care trusts, and how current practices align with New Hampshire laws on this topic. The Trustees agreed to discuss this topic in greater detail at the March 19, 2019 meeting of the Trustees.
10. The next meeting of the Trustees of Trust was scheduled for Tuesday, March 19, 2019 at 1:30 pm at Wolfeboro Town Hall

These Minutes were prepared and submitted by Bree J. Schuette on Sunday, March 17, 2019.

These Minutes were approved without any changes during the regularly scheduled March meeting (Tuesday, March 19, 2019).

Electronically signed and submitted by Bree J. Schuette