

Trustee of the Trust Funds

January 18, 2022

Attendees: Barbara Lobdell, Judy Cole, Blaine Kaiser, Karen Haskell via phone, Amy Capone-Muccio and Kathryn Carpentier(KC)

Meeting Called to order 1:35

1. Barbara called for Minutes of December 14, 2021 meeting to be approved. Judy motioned minutes to be accepted, 2nd by Blaine. All in favor
2. Barbara spoke of the Town Report. Judy had mentioned the only discrepancy on the report was only 4 scholarships mentioned for 2021 when in fact Trustees had awarded 7. Barbara explained only 4 awardees had responded in 2021.
3. Barbara had invited Jim Pineo to discuss Cate General Trust Fund distributions both in the past and for the future. Jim could not attend. Funds to the in the past were not used in accordance with the Trust instructed purposes. Barbara thought the funds should be "restricted funds" KC agreed. Trustees agreed a committee should be set up to administer to these funds to assure proper use. This will be a future discussion with Jim Pineo and KC will also discuss with Jim. Committee could be set up the Summer of 2022. 2021 Cate General Fund annual distributions; Lakeview Cemetery Association \$342, First Congregational Church \$684, Huggins Hospital \$684, Wolfeboro Public Library \$684 and Town of Wolfeboro \$1026. Amy suggested the Town funds could perhaps be used for 1st night activities and would meet the criteria for use outlined in the Trust
4. Amy requested additional monies for the signage at Middleton Road Cemetery. Amy originally spent \$2000 and needed an additional \$986.83
5. Amy had received a letter from Probate Court in Ossipee regarding the Mary Martin Trust and the James Martin Trust and the Blake Folsom Trust and the combinability of these trusts. Wolfeboro Town Attorney Nathan Fennessey to contact the court for more information and clarification.
6. KC reported "nothing to report"
7. Barbara heard from 2 of the 3 scholarship recipients not previously heard from and submitted the necessary paperwork to receive their scholarship money. Elizabeth Fogg and Hannah Taylor
8. Vouchers Signed. Elizabeth Fogg \$1500, Hannah Taylor \$1000, Lake Wentworth Watershed from the Blake Folsom for signage at Heath Brewster Preserve \$5000, Middleton Road Cemeteries signage \$986.83, Yearly distribution to Lakeview Cemetery Association \$342, Interest distribution to First Congregational Church Wolfeboro \$684, Interest Distribution to Huggins Hospital \$684, Interest Distribution to Wolfeboro Public Library \$684, Interest distribution to Town of Wolfeboro special events committee \$1274, Interest distribution to Abby Cotton Trust \$63.56, Interest distribution Eliza Hanson Trust \$121.42, yearly distribution to 1779 Parsonage Trust \$258.69, yearly distribution lot maintenance to Hersey Cemetery \$334.39. Barbara stated these distributions, other than the scholarships to the aforementioned recipients, have historically been paid by the trustees and were not requested by any entity or individual.
9. Short discussion regarding some trusts with very small fund balances that need to be addressed or now obsolete(Example, Wolfeboro Alumni where funds are to be used for a Kingswood student studying Latin which is no longer offered at the high school)
10. Next Meeting February 15 @1:30 Meeting adjourned at 2:30

