

TRUSTEES OF THE TRUST FUNDS

March 7, 2023

Town Hall Annex Room

Attendees: Chair Barbara Lobdell, Blaine Kaiser, new Alternate Rick Hawes, Judy Cole, and Kathryn Carpentier (KC), Town Finance Director

The meeting was called to order at 11:00 am by Chair Barbara.

The minutes of the February 7, 2023 meeting were unanimously approved after the correction of a spelling error.

Financial report – KC

- KC reported that she will be transferring \$875,000.00 to the Trustees in May to be deposited in the CRF, assuming the DPW Vehicle/Equipment Replacement, Abenaki Ski Area, Wastewater Treatment Plant, Building Maintenance, Water Resources Non-CRF, Sidewalk CRF, and Tree Removal and Replacement warrant articles are approved on March 14, 2023.
- KC reported that she created a new Fund entitled the Cate General Income Fund for special events from the Town general fund to track money transferred from the Trustees for such events. Last year \$1000.00 was given to the Town of which \$526.00 remained, the current balance of the new Fund.

Rick Hawes was introduced as our new Alternate, replacing Karen Haskell. Barbara distributed The Responsibilities of the Chairman/Bookkeeper of the Trustees of the Trust Funds packet to educate Rick about what the Trust does during the year.

Barbara mentioned that we still have not heard from Town Attorney, Nathan Fennessy, after our Zoom meeting on December 13, 2022 requesting a legal opinion on two Trusts: Wolfeboro High School Alumni Fund whose stipulation is no longer valid and the Town of Wolfeboro School Fund that totally lacks supporting paperwork or Trust language.

Coming meetings: Lara Crane from the Kingswood High School guidance department will be with us to decide on the disbursement of scholarship money. Three Bearings will give their annual presentation in May or June.

Next meeting: April 11th at 11:00.

The meeting was adjourned at 11:45 am.

Judy Cole

Secretary