

Wolfeboro Trustees of Trust Funds  
Public Meeting Minutes — Approved  
Tuesday, June 19, 2018

The Minutes from Tuesday, June 19, 2018 as seen below were approved with no changes as of Tuesday, July 17, 2018.

Members in attendance: Barbara Lobdell

Bree Schuette

Dennis O'Hern

Guest in attendance: John Weston, TD Bank, Christine Collins, Wolfeboro Parks & Rec Director, Ken, Cathy, Becky Merrow, Wolfeboro Town Manager, Paul O'Brien (Town Select Person).

1. The meeting was called to order by Barbara Lobdell
2. The Minutes from the previous month's (May's) meeting were approved with an amendment to correct the spelling of Dennis O'Hearn's name.
3. A representative from TD Bank (John Weston, Vice President, Government Banking Relationship Manager) attended to briefly introduce the services that TD Bank could potentially offer as it relates to trust fund management. Mr. Weston asked what parts of the services provided by Bearing Point Wealth Partners the trustees were happy with and where they thought there was potentially room for improvement. Because Mr. Weston's partner was unable to attend the meeting, he promised to forward to the Trustees additional information about TD Bank's services.
4. Continuing clarification was provided on the issue of the Woods Trust and Kingswood Scholarships. A meeting will tentatively be scheduled for July/August once the district's new business manager is in place.
5. Representatives from the Town's Parks and Recreation Department attended the meeting to provide updates on the project to clean gravestones and repair stones that have been tipped or otherwise damaged in the town's cemeteries. A detailed PowerPoint presentation was delivered — detailing the physical process that the repair entails and updating attendees on how many stones have been repaired. The conversation also focused on the available budget for the project. Parks and Recreation will work on forwarding relevant bills to the Trustees so that the Trustees can begin the process of paying and reconcile payments with available funds. The Trustees expressed gratitude for the outstanding job that has been done by everyone involved in the project.
6. The conversation then moved to a more general discussion of concerns that are related to the cemeteries that are under Trustee management. Becky Merrow explained that she is still

working to get up-to-date on all issues related to the cemeteries and cemetery management. The Trustees raised the concern that changes in New Hampshire State Law seem to suggest that income from perpetual care trusts can only be used for a particular plot, not aggregated for all plots in the cemetery. Parks and Recreation raised concerns that this would significantly complicate their workflow — and be practically impossible, since they do not break down mowing and other maintenance costs plot by plot.

The conversation was tabled. However, there was an acknowledgement by all involved parties in the conversation that cemetery management remains a key issue for both the Trustees and the town as a whole.

7. Becky Merrow updated the Trustees of Trust that an estate is currently being settled. Under the terms of the estate, 1/6<sup>th</sup> of the proceeds will be provided to the Libby Museum (this trust will fall under the Trustees' purview). More information will be available shortly.
8. Updates were provided on the ongoing project to repair a resident's siding — positive progress seems to have been made on bringing this project to completion.
9. The date of the next meeting was set for Tuesday, July 17, 2018 at 1:30 pm at Wolfeboro Town Hall.
10. A motion was made and approved to adjourn the meeting.

Respectfully submitted and prepared by:

A handwritten signature in cursive script, reading "Bree J. Schuette". The signature is written in dark ink and is positioned above the printed name.

Bree J. Schuette

Tuesday, July 10, 2018