

Minutes of Trustees of Trust Funds Meeting

June 21, 2016

In attendance: Dennis O'Hern, Lisa Braiterman, Barbara Lobdell,, and Bob Stewart

Bob Stewart opened the meeting at 2:05 PM in the Town Manager's conference room.

Old Business: Barbara moved to approve the minutes of May 17, 2016. Bob seconded. Voted 2-0-1 to approve the minutes with Lisa abstaining.

New Business: Vouchers were signed for:

Payment of \$589.84 Invoice from Preti Flaherty for work on Cy Pres Petition

Payment of \$200 to Friends of Wolfeboro Bandstand from Cate Band Trust

Reimburse GWSD \$2,846.52 for various expenditures

Reimburse GWSD \$4,375 for Invent Now program for Effingham School

The memo from Lara Crane was discussed. Lisa will follow up by meeting with the school district to discuss the expendable trusts; private trusts and processes for awarding scholarships. Not enough scholarship dollars seem to be spent and the process may be to blame.

Bob outlined some information regarding a recommendation to change the procedure for issuing checks so that disbursements are made to the Town and the Town issues the checks for the TOTF, rather than having the bank issue the checks. Lisa agreed with this as an accounting control. Bob will talk to Peter Chamberlain about process.

There was a discussion about eh funds for the benefit of those over 65. Tom Beeler will do an article to help solicit interest in applying for these funds.

The meeting was adjourned at 2:10 PM

Recorded by: Lisa Braiterman

Approved 7-19-16