

Trustee of the Trust Funds

Meeting Location : New Ipswich Town office, 661 Turnpike Road, New Ipswich

Meeting Date : May 21, 2019

Attendees : Woody Meiszner, Bentti Hoiska and Carol Romeril

Meeting was called to order at 9:05am

Old Business

Approved minutes of 5/8/19 meeting with ammendments.

There was further discussion of the Spalding Trust Fund. All trustees were in agreement that the intention of the will was that the "committee" would oversee the management of the funds but would not make decisions on how funds should be used. It was also agreed by all that our understanding of the "common school" referred to in the will is the public school. It was also agreed that the requirement of the will that funds may only be used to help fund expenditures that are either required by law or authorized means that funds are used to offset expenditures approved as part of the annual school budget.

A memo will be prepared detailing our understanding on the purpose and use of the Spalding Trust Fund and will be signed by all Trustees and given to the Board of Selectmen.

New Business :

The following deposit was approved :

Sale of burial lots \$1,000 deposited to principal
Burial fees \$250 deposited to income

Meeting was adjourned at 9:35am