

## Trustees of the Trust Funds

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

Meeting Date: October 24, 2023

Attendees: Benti Hoiska, Jim Coffey, and Robert Zinsmeister

Meeting was called to order at 2:20 p.m.

### Old Business:

The minutes of the October 5, 2023 meeting were read and approved.

This meeting, expected to be joint with the cemetery trustees, did not occur as such.

### New Business:

Bob reported a conversation with Linda Lambert at TBFA. Discussed was the ministerial fund dissolution. The NJSA is the way to go and we should come up with ideas on how the fund should be disbursed and run them by the CTU for consideration. Diane Quinlan would be the CTU contact. Linda said that the towns she has helped with this have not requested money to cover legal fees so maybe we will not need counsel. Secondly, there is a way to withdraw funds from all the cemetery perpetual care accounts. Bob agreed to undertake the task to create the required formula and meet with the cemetery trustees as needed.

We were joined by Deb Deaton and reviewed pages one and two of the town statement of accounts (see attached) regarding entries that may need payments from the trust funds or CRFs,

Three deposits were prepared and along with two checks put into the mail to TBFA.

- \$2,000 from Timothy Somero for purchase to two burial plots to Cemetery fund principal
- \$60,000 from SAU 87 for annual deposits to CRFs as follows;
  - \$50,000 deposit to School CRF, and
  - \$10,000 deposit to Food Service CRF.

One distribution request was prepared and faxed to TBFA for withdrawal of \$11,000 from the SAU 87 School CRF to cover concrete repair at the Highbridge Hill Elementary School.

The process for funding from the Stearns and Burton funds should be  
requestor submits request form to the S/B committee for approval,  
request form goes to Trustees for approval,  
copy of approved request form sent to requestor,  
requestor provides event invoice to trustees,

town issues check to event provider, and  
trustees distribute to town from the S/B funds.

Bob will contact the library for invoices not received for past events.

Meeting was adjourned at 4:50 p.m.

DETAIL STATEMENT OF ACCOUNTS - GENERAL LEDGER

Subsidiary Ledger Transactions Not Included
Account = First thru Last; Mask = 01-1280.1-101
From January 2019 to October 2023

(Continued from prior page)

Table with columns: Account Number, Account Name, Account Class, Beginning Bal, Debit Amt, Credit Amt, Ending Bal. Includes transaction details like 'ACTPAY AP NEW POLICE CRUISER 2020' and handwritten notes such as 'Please see the highlighted make sure to request from Trustees' and 'Elisa'.

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(Continued from prior page)

Account Number	Account Name	Account Class	Beginning Bal	Debit Amt	Credit Amt	Ending Bal
01-1280.1-101	DUE FROM TRUSTEES	Other Assets	18,690.00 DB	1,071,333.28	1,003,046.28	86,977.00 DB

  

Transaction	Period	Source	Transaction Description	Type	General Ledger		Subsidiary Ledger	
					Debit Amt	Credit Amt	Debit Amt	Credit Amt
026494-000002	06/30/23	06 CHSRCT GL	Payment TTF Lift	Trx		98,809.25		
026494-000004	06/30/23	06 CHSRCT GL	Payment TTF Dump truck	Trx		74,350.00		
026504-000072	07/10/23	07 ACTPAY AP	SB Fund Presentation	Trx	250.00			
026504-000073	07/10/23	07 ACTPAY AP	SB Fund Presentation	Trx	320.00			
026560-000009	08/29/23	08 ACTPAY AP	New 2022 Police Cruiser	Trx	50,771.92			
026569-000004	09/05/23	09 ACTPAY AP	boots	Trx	1,206.00			
026569-000007	09/05/23	09 ACTPAY AP	(01-4913.1-936)	Trx	11,620.00			
026577-000084	09/12/23	09 ACTPAY AP	bird of pray demenstration	Trx	350.00			
026595-000034	09/26/23	09 ACTPAY AP	Eaton	Trx	2,000.00			
026595-000035	09/26/23	09 ACTPAY AP	Clay	Trx	2,000.00			
026607-000021	10/03/23	10 ACTPAY AP	Stearns Burton Autumn Fest	Trx	500.00			
026618-000022	10/10/23	10 ACTPAY AP	reval	Trx	3,520.00			
026618-000025	10/10/23	10 ACTPAY AP	Autumn Fest	Trx	300.00			
					1,071,333.28	1,003,046.28		

*requested 8/28/23*

*need to be request*

*not due from trustees*

*Done*

*Done*