

Trustee of the Trust Funds

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

Meeting Date : September 29th , 2017

Attendees : Woody Meiszner ,Carol Romeril and Michelle Pelletier (Cemetery Trustee)

Meeting was called to order at 11:00am

The Trustees of the Trust Funds had invited the Cemetery Trustees to meet with them to review the trust funds that are held for the benefit of the town cemeteries.

Carol provided Michelle with a package for the Cemetery Trustees. Discussion on the package followed and included :

- The role of the Cemetery Trustee and the role of the Trustee of the Trust Funds
- Perpetual Care Funds and the limitations on how the income from these funds can be used
- Sale of earth money and the expendable cemetery trust funds and how these funds may be used.
- A review of funds available in all cemetery trust funds as of August 31,2017.

Michelle requested an alphabetical list of perpetual care funds and Carol said she would request this from Bearing Point Wealth Partners. If possible in excel format.

Concern was expressed that checks for sale of lots and burial fees are not always being received by the Trustees of the Trust Funds in a timely manner and there have been situations where accounts have been closed out or the check is no longer valid. Michelle agreed to follow up on this.

Woody said he would look into the B. Smith Cemetery Fund to determine if there are any specific uses for this expendable fund.

Michelle left the meeting at 12:25pm and a regular Trustee of the Trust Funds meeting followed.

Old Business

Approved minutes of 07/20/17 meeting.

New Business :

Accepted Deposits of Lot Sales \$1,000 – deposited to principal
Burial Fees \$1,800 – deposited to income

Accepted a Deposit from the Town of New Ipswich \$5,400. It was a return of funds not required for town assessment and will be deposited to Capital reserve Revaluation.

The following payments were approved :

Request for Fire Protection Gear \$2,065.00 to be withdrawn from Fire Dept Protective Equipment Capital Reserve.

Request for \$450.00 music for Children's Fair to be withdrawn from Stearns First Split.

Approved quarterly invoices for Bearing Point 8/31/17 :

Mascenic Regional school District	\$627.00	to be paid by School District
Town of NI Capital Reserves	\$1,406.43	to be withdrawn from account
Town of NI Trust Funds	\$708.74	to be withdrawn from account

Outstanding items that need to be addressed :

- Draft a warrant article to transfer the balance in the town's 250th Fund to a 300th Fund.
- Woody to follow up with the School District to confirm that they do not hold any scholarship funds.
- Carol to follow up with Joanne regarding the town's gift policy and to confirm that a minimum amount for a trust fund to be set up has been established.

Meeting was adjourned at 12:45pm