

Trustees of the Trust Funds

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

Meeting Date: November 8, 2022

Attendees: Bentti Hoiska, Jim Coffey, and Robert Zinsmeister

Meeting was called to order at 9:55 a.m.

Old Business:

The minutes of our October 10, 2022 meeting were read and approved.

New Business:

We again took up the discussion of closing out the Ministerial Fund. Past communications with Tom Donovan of the Charitable Trust Unit (CTU) of the state DOJ indicate the only easy way to terminate the fund is with a non-judicial settlement agreement (NJSA) with the proceeds being split among the current churches in town.

We are aware that the initial fund was established to provide a salary for the “town” minister as there was originally one church in existence. It was later repurposed to support two churches and subsequently three. Bentti’s new research revealed that in 1839 the “avails” of the fund were to be divided among all churches that met the requirement of ministering in town no less than four months of the year. We have evidence that in the recent past the income from the fund has occasionally been divided among the churches in town.

We have no problem dissolving the fund with a NJSA but we take issue with use of the money. Our belief is that the fund was established with monies from general taxation that the proceeds should go to the town general fund.

Jim suggested we meet with the CTU to plead our case but it was agreed that we need to do more investigation in order to support our position.

Bentti is initiating a spreadsheet that will list each of our various funds that can be expanded with information regarding origination, purpose, authority to expend, etc.

In response to an email from Diana Young of TBFA, Bob will reply to her with our before year end intended expenditures of \$112.34 from E. M. Barrett School, \$3,500.10 from New Ipswich General Trust (electric), \$121,000 from Highway Dept Expendable CRF, and approximately \$25,000 from Revaluation CRF.

It was decided that we attend the next BOS meeting to present information regarding the monies coming from the Barrett and electric funds and our position on the Ministerial fund.

Meeting was adjourned at 11:45 a.m.