

Trustees of the Trust Funds

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

Meeting Date: March 7, 2023

Attendees: Benti Hoiska, Jim Coffey, and Robert Zinsmeister, also Ollie Niemi

Meeting was called to order at 9:40 a.m.

Old Business:

The minutes of the February 16 meeting were read and approved.

New Business:

Ollie Niemi presented two checks that he recently received for burials. They were \$1,000 two lots for Somero and \$400 one lot for Pineault (veteran). The checks were endorsed and deposit documentation was prepared.

We reviewed the year end documents received from TBFA as our MS-9 and investment reports that will be our required filings with the state. We found no issues and authorized Benti to so advise TBFA and then proceed to formally make the submission. We also need to reaffirm our investment policy and believe these minutes will be sufficient evidence of doing so.

The Treasurer advised of an issue we have regarding our last disbursement from the Stearns 1ST Split TF. An error in the amount requested (and received) resulted in an overpayment of eight cents. Correction will involve the town issuing a check for \$0.08. A deposit document was prepared to be presented to the BOS in order to request the payment in lieu of an invoice.

More talk about the ministerial fund was centered around our proposal to give the income annually to the Congregational Church to be used for the children's fair. This is an issue for a future conversation with the Charitable Trust Unit (CTU).

Again, this year, there have been no additions or withdrawals from the perpetual care trust funds. We again discussed use of the fund's income for use toward the total cemetery maintenance cost. The CTU does not permit comingling the income in a general way. Use must be only for each individual lot. Benti has devised formula for attributing a fraction of total cost to each lot. Agreed that we will take up the task of submitting this plan to the CTU for comment or approval.

Meeting was adjourned at 10:55 a.m.