

Trustees of the Trust Funds

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

Meeting Date: March 27, 2025

Attendees: Bentti Hoiska, Robert Zinsmeister, and Bert Hamill

The meeting was called to order at 9:06 a.m.

Old Business:

Bentti officially submitted our 2024 MS reports to the state and received acknowledgement.

New Business:

We welcomed Bert Hammil as the newly elected trustee.

We discussed the Spalding fund that was created ca. 1890, the income of which is to be used as an offset against the school tax rate. Three years ago, to verify the offset was actually happening, former trustee Jim Coffey met with the SAU-87 administration. He established a procedure for the transfer and use of the income. It was agreed that we will again meet with school administration to go over the procedure prior to this year's transfer. Bentti will set up the meeting. (Apparently, we have not made the transfer for the last two years.)

An option was proposed. The town makes monthly payments to the SAU as its portion of school funding. For one month the payment could be made as two simultaneously. One as the income transfer and the other as the normal amount less the income.

The Parks and Recreation director met with us regarding two matters, the first being the town pool that needs repairs amounting to about \$100k. The CRF currently has \$58.5k. The pool has had frequent costly repair issues in the past. Considering these and the new figure it was suggested that replacing the pool is an option. This should be proposed to the Selectmen.

The park also has issues. Several areas of the field get soggy and the upper parking lot (unpaved) drains toward the field instead of away from it. Adding means for drainage and reconstructing areas of the field have considered. Bert offered several suggestions for implementing drainage. He also suggested the possibility of using the highway department for the work rather than an outside contractor. Park use is increasing and there is a need for additional parking. P&R is looking at using some areas of the field for this.

The highway department wants to replace a dump truck for a cost of about \$290k. The CRF balance is currently \$208k but will have a \$95k contribution shortly. We believe the truck may be purchased with the new balance.

We introduced Bert to our past work regarding the ministerial and perpetual care cemetery trusts. There are difficulties with both. The DoJ has determined that the ministerial fund is illegal and must be terminated preferably using a non-judicial settlement agreement with the proceeds going to the churches. We have other opinions on that matter.

The perpetual care accounts (PCAs) have laid dormant for decades. Bob told of the process TBFA said has been used by other towns to appropriately use the earnings for general cemetery maintenance. It involves proportioning the aggregated perpetual care plots against the sum of all plots. The overall maintenance cost is then apportioned to the PCAs and is drawn from each up to the limits of their annual income. A significant amount of work is required to determine the ratio of perpetual to general. Bert said he has significant knowledge of the South Cemetery plot types and unusual uses.

One Request for Disbursement was prepared and faxed to TBFA:

\$6,158.33 from the New Ipswich General Trust (a.k.a. electric light fund). This is the annual transfer of income to the general fund.

It was proposed the we next meet at 9:00 a.m. on April 3rd.

The meeting was adjourned at 11:21 a.m.