

## TRUSTEES OF THE TRUST FUNDS

December 15, 2023

Town Hall Annex Room

Attendees: Blaine Kaiser, Rick Hawes, Judy Cole, Chair Barbara Lobdell, Kathryn Carpentier, Finance Director, and Michelle Chamberlain.

The meeting was called to order by Chair Barbara.

The minutes of the November 14, 2023, meeting was unanimously approved.

Michelle Chamberlain returned with final information that it cost the Town \$81.99 to maintain each Trust Funded cemetery plot. That cost will fluctuate over the years. The Town will be reimbursed \$2623.68 for that perpetual care.

The Trustees signed six vouchers:

- Voucher #25-23 – reimbursement to the Town of Wolfeboro for \$2623.68 for the perpetual care of the plots in various maintained cemeteries.
- Voucher #26-23 – reimbursement to the Town of Wolfeboro for \$487,685.01 for seven voter approved projects.
- Voucher #27-23 – funds transferred from the Accrued Leave Time Expendable Trust Fund for \$67,424.14 to the Town to cover the departure of an employee.
- Voucher #28-23 – funds transferred from the Warmth and More Fund for \$18,120.56 to the Town of Wolfeboro.
- Voucher #29-13 – reimbursement to the Town of Wolfeboro for \$17,338.01 from the Firehouse Community Center Fund for the Community Center study.
- Voucher #30-23 – reimbursement to the Town of Wolfeboro for \$25,000.00 from the Blake Folsom Fund for the Wolfeboro Cross Country Ski Association trail relocation work done.

KC reported that the Trustees' voucher list for this year was reviewed and with a slight correction was correct. She also noted that the Trustees are financially even with the Town of Wolfeboro.

Barbara received the final 1928 Wolfeboro High School Alumni Fund Nonjudicial Settlement Agreement Pursuant to RSA 564-B:1-111 from Town Counsel Nathan Fennessey to change the wording of the prize from an award for Latin achievement to World Languages. The original award to the student was \$5.00 in gold that has been changed to \$75.00. The Trustees voted unanimously to approve this document and forward it to the Governor Wentworth Regional School District Superintendent for approval and then to the Attorney General Director of Charitable Trust for approval.

As a follow up to a concern raised at the November meeting that the Wolfeboro Common Trust lost \$43,122.75 while the SAU 49 Common Capital Reserve gained \$56,626.31, Judy reported that the Common Trust gained \$116,557.77 in November while the SAU 49 gained \$32,474.65. This is not considered a problem but will be monitored.

The next meeting will be held January 9, 2024, at 11:00 am.

The meeting was adjourned at 1:52 pm.

Judy Cole

Secretary