

AS APPROVED 2013-02-21

**Trustees of Trust Funds
Meeting Minutes
January 24, 2013**

PRESENT: Members – Marlene Green and Blake Allison

The meeting came to order at 4:30 p.m.

1. **Meeting Minutes** – The 2012-12-20 meeting minutes were approved as submitted.

2. **Deposits**

The following checks were deposited in NHPDIP managed trust accounts as indicated.

- Blisters for Books Expendable Trust - \$454.00
- Cemetery Perpetual Care – \$4417.48 (\$1548.88/Fidelity Fund Div, \$2473.55/Fidelity Puritan Fund Div. & \$395.05/Fidelity Equity Fund Div.)

In addition, a check was deposited in the Cemetery Maintenance Trust account at Mascoma Savings Bank in the amount of \$88.19 (Fidelity Fund Div.).

3. **Withdrawals Made from NHPDIP Accounts**

The following amounts were withdrawn from trust fund accounts in the amounts indicated.

- Bessie Hall Trust - \$12,455.95 for the purchase of emergency equipment
- Cemetery Maintenance Gifts & Donations Fund (Wise Donation) -- \$1100.00
- Blisters for Books Expendable Trust -- \$266.99
- Cemetery Perpetual Care Trust -- \$18285.00

4. **Last Meeting Issues Resolved** -- Following up on two questions raised at the 2012-12-20 meeting, **Dina** offered the following:

- **Blisters for Books Expendable Trust** – **Dina** provided documentation regarding Blisters' 2012 expenses. The above noted deposit and withdrawal reconcile the information provided by the town.
- **Cemetery Maintenance Gifts & Donations Fund** – Funds originally gifted to the Town from the Wise Family are held in the Cemetery Maintenance Gifts & Donations Fund. Funds expended by the Cemetery Trustees specifically allocated to this gift are reimbursed to the Town annually.

5. **MS-10 Question** – **Blake** reviewed the content of his discussion with NH Dept. of Justice Assistant Dir. Of Charitable Trusts Terry Knowles regarding his concern about whether the Cemetery Perpetual Care Trust could legally report negative balances in individual accounts as it did last year. Assist. Dir. Knowles informed him the individual accounts cannot record negative balances and that "If the income in any of these funds has been overspent it will be necessary to accumulate the income earned each year until the fund has been restored."

AS APPROVED 2013-02-21

The meeting was adjourned at 5:45 p.m.

The next meeting of the Trustees will be at 4:30 p.m. on Thursday, February 21st at the Town Offices.

Respectfully submitted,

QuickTime™ and a
TIFF (LZW) decompressor
are needed to see this picture.

Blake Allison, Secretary