



# Town of New Durham, New Hampshire

## TRUSTEE OF TRUST FUNDS MEETING

### MINUTES of Meeting of January 18, 2014

**Attendees:** Bookkeeper Lois Parker, Trustee David Allyn, Trustee Angela Pruitt

The meeting was called to order by Bookkeeper Lois Parker at 8:45 AM.

- The minutes of the December 21, 2013, meeting were reviewed and approved as written. (Move: Parker, Second: Allyn. **Passed unanimously.**) Approved minutes are to be forwarded to the Town Clerk for posting.
- The Trustees reviewed the MS-9 and MS-10 reports and voted to accept them with minor modifications:
  - Two cells in the MS-9 spreadsheet that should have contained formulas were blank. The formulas would have resulted in a zero in each cell, so the total balances of the sheet were not affected. Bookkeeper Parker will copy the appropriate formula into each cell.
  - The Trustees had voted previously to transfer \$10,768.40 from the Income side of the Elmer C. Smith Scholarship Trust to the Principal side in order to bring the Principal Balance back to the threshold of \$120,000.00 as stipulated in the setup instructions. On the MS-9, the deduction from the Income side was shown as a separate entry, but the addition to the Principal side was not. The amount had been added to the Beginning Balance, so the Ending Balance of the trust was correct. For the sake of consistency, the Trustees decided to list the amount as both a debit to the Income and a credit to the Principal. (Move: Allyn, Second: Pruitt. **Passed unanimously.**)
- The Trustees signed the appropriate state MS-9 and MS-10 forms, and Bookkeeper Parker will send the forms and a PDF version of each spreadsheet to the New Hampshire Department of Revenue Services.
- The Trustees received a request from the Fire Department to disburse funds from the Fire Department Scholarship Trust. As there was no specific amount requested, Bookkeeper Parker will request the proper documentation for disbursement.
- The Trustees received a grade transcript for Rae-Ann Smith and voted to transfer the amount of \$200.00 from the Elmer C. Smith Scholarship Trust Fund to the General Fund and initiate payment to Ms. Smith for her scholarship award. Bookkeeper Parker will submit a check request to the Town Finance Officer. (Move: Parker, Second: Pruitt. **Passed unanimously.**)

- The Trustees reviewed initial backup documentation for disbursement from the Cemetery Trustees. Further review was tabled until an official request is submitted.
- The Trustees received the 2014 Scholarship Profile form from Kingswood Regional High School. Bookkeeper Parker will complete and return the form for the Elmer C. Smith Scholarship along with the current application form.
- The trustees discussed a request from Town Welfare Clerk Laura Zuzgo to use the J. C. Shirley Charity Fund to help a family in need. Motion to transfer the sum of \$2,298.00 from the J. C. Shirley Charity Trust Fund to the Town General Fund. (Move: Parker, Second: Pruitt. **Passed unanimously.**)
- Motion to adjourn at 9:52 AM. (Move: Parker, Second: Pruitt. **Passed unanimously.**)

Respectfully submitted,

David Allyn,  
Trustee of the Trust Funds  
New Durham, NH