

TRUSTEES OF TRUST FUNDS
Minutes of December 21, 2010

The meeting was called to order at 1:30 P.M. in the Meeting Room at the Town Library. In attendance were Ralph Joslin, Mary O'Brien and Richard Shurtleff.

Minutes of the November 17, 2010 meeting were read and approved.

Treasurer's Report

The following vouchers were approved:

- \$1,929.98 for hearing aids from Alice Petrie Trust
- \$1,000 scholarship award from John Ballard Trust
- \$513.00 for milfoil eradication from a private account
- \$1,500.00 from Wood Estate Trust for "Drama in Residence" Program

Joslin noted a thank you letter from W.A.R.A. for the \$4,500 award to "The Nick"

Joslin also noted that cash from Capital Gains distributions on Trustee's investments has not yet been announced.

Old Business

A December 1, 2010 letter from Atty Mark Puffer to Anne Edwards, Director of Charitable Trusts, was discussed at length. The Trustees unanimously endorsed the position set forth in the letter. It was decided that Joslin would continue to act as liaison with Puffer. Joslin then produced a December 16, 2010 letter from Puffer that indicated that a hearing on the cy pres petition alluded to in the Edwards' letter will be held on February 8, 2011. As previously agreed all Trustees should plan to attend that hearing.

New Business

A draft copy of the introduction to the Annual Report was reviewed. Joslin suggested modifications and it was decided that he take responsibility for making the changes.

Joslin presented a proposed calendar of monthly meetings in 2011. It was suggested that the location of the meetings be returned to the Town Office Building.

The idea of seeking a volunteer to provide legal advice to the Trustees, when necessary, was presented for discussion. It was noted that the Trustees are asked to deliberate on issues that have legal ramifications and the availability of such informed advice would be valuable. Individual Trustees were asked to come up with possible individuals who could be approached.

Meeting adjourned at 2:55 P.M.

