

## TRUSTEES OF TRUST FUNDS

### Minutes of June 18, 2013

The meeting was called to order at 1:30 PM in the meeting room at the Brewster Hall. In attendance were Ralph Joslin, Robert Stewart and Richard Shurtleff.

Minutes of the May 21, 2013 meeting were read and approved.

Joslin opened the meeting by announcing that 8 scholarships awarded by the Trustees were presented at Scholarship Awards night on June 9. He then shared some Thank You notes that had been received from some of the recipients. The Trustees then signed a voucher to reimburse the GWRSD Board for a \$5,000 Wood Estate scholarship awarded at the June 9 ceremony.

The only other item of business was a discussion of the Trustee's letter resulting from their April 18 discussion of the content of the GWRSD School Board Wood Estate policy. The Trustees letter questioned the inclusion of the limitation on Trust expenditures that reflect restrictions inherent in non-expendable trusts and not for expendable trusts such as the Wood Estate Trust. Shurtleff indicated that he had received a May 6, 2013 reply from Stacy Trites, the GWRSD Board Chair indicating that their policy had been approved, as written, by the NH Charitable Trust Unit. The Trustees concluded that they were satisfied that they had registered their concern.

The meeting adjourned at 2:55.

The next meeting is July 16, 2013.