

TRUSTEES OF TRUST FUNDS
Minutes of April 19th, 2011

The meeting was called to order at 1:00 PM in the meeting room at the Wolfeboro Public Library. In attendance were Ralph Joslin, Mary O'Brien, Dick Shurtleff and guest Lara Crane, Guidance Counselor at Kingswood Regional High School

Scholarships

The first order of business was a meeting with Lara Crane regarding student applicants for scholarship aid. Crane presented the Trustees with a list of 65 student applications and accompanying documents for each student. She answered questions and gave personal comments about the candidates. Joslin agreed to send Crane copies of letters sent to students regarding their award. This year's letter will specify a deadline for using the monies by February 1st of the following year. In addition it was agreed that Crane will notify trustees of awards from Lakeshore Grange and Paul C. Quimby Scholarship funds. ,

The Trustees agreed that in light of the scarcity of resources awards would be weighted towards financial need. Following a lengthy discussion the Trustees voted as follows:

- Three scholarships of \$1,000 from the John Ballard Trust
- Three scholarships of \$500 each from the Carolyn Parker Trust
- No qualified applicants for the Jared Dana Brown Scholarship

Awards night will be held on 5/19/2011 at the Kingswood High School Arts Center

Minutes: Minutes of the February 15, 2011 meeting were approved.

Treasurer's Report:

Joslin presented Trustees with copies of the Annual Treasurer's Report, MS-9 and MS-10 forms, for their review.

The following vouchers were submitted for approval:

Cate General -	\$300	Cate Memorial lecture Committee
	\$200	First Congregational Church – organ maintenance
	\$200	Huggins Hospital – Medical expenses for the needy
Hersey Cemetery	\$893.70	Annual income
Lakeview Cemetery	\$524.56	Annual income
Pine Hill Cemetery	\$242.86	Annual income
Cate General	\$200.00	
Eliza Hansen	\$258.17	
Greenleaf Clark	<u>\$848.24</u>	
	\$1,306.41	Annual contribution – Wolfeboro Public Library
Geeser/Rich	\$591.76	Aid to elderly resident for property tax

Cate General	\$100	Annual Income
Cate Band	\$550	Cate Bandstand summer concerts
Wood Estate Fund	\$696	Author Visit
Debt Retirement Fund	\$301,722	Debt retirement withdrawal

Joslin stated that he would contact Mary Patry, GWRSD Business Administrator, regarding the disposition of the remaining balance in the account. The balance is \$7,500 as of 3/31/11.

A voucher for \$2,190 from the ETON Fund for reimbursement to the school for ski lessons was not approved pending further clarification from the school district.

Old Business:

Trustees discussed contacting the Pathways of Wolfeboro Committee for further information regarding their project. It was decided that O'Brien will contact the committee chairs to invite them to the May Meeting.

The next order of business was a letter dated 4/14/11 from Mark Puffer to Anne Edwards as to whether she will assent to the enclosed draft Motion. The draft motion was to clarify paragraph 2 of the Court Order dated 2/8/11. At the trustees' request, it was suggested that the said Order read as follows: "The Trustees of the Trust Funds shall not use the Blake Folsom funds to supplement or substitute for the funding of Town of Wolfeboro projects".

Final business, Trustees agreed to continue the discussion of shared responsibilities at the next meeting.

New Business

Shurtleff presented an article from the Granite State News regarding the Front Bay Conservation area and the proposal for its improvement. Trustees agreed to discuss the matter further at the next meeting.

Motion to Adjourn

Meeting was adjourned at 4:00 PM. Next meeting will be Tuesday, May 17th .