

TRUSTEES OF TRUST FUNDS

Minutes of December 18, 2012

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

Minutes of the November 20, 2012 meeting were read and approved.

A town resident was recognized and allowed to make a presentation to the Trustees. Following a brief introduction the person indicated that he was seeking financial assistance for payment of real estate taxes. The Trustees asked various questions and discussed the limitations that they have in granting such requests unless there is a specific trust whose mission it is to assist individuals needing that type of help and qualify as to age and need..

Treasurer's Report:

The Trustees voted 1 voucher for \$1,000 awarded from the John Ballard Scholarship Trust

Old Business

Joslin reported that Atty Mark Puffer and Atty Roger Murray have been delegated the responsibility to redraft the Libby Museum Trust so as to insure that the requirements for administering the Trust are workable for the Trustees of Trust Funds.

Joslin also reported that Mary Patry of the GWRSD indicated that the School Board was convening a group which will establish a policy for utilization of the Wood Estate Trust.

New Business

Joslin presented a report of proposed "Capital Items" in the 2013 Town Budget. Of particular interest to the Trustees is the inclusion of \$35,000 for a Garage Service Truck as part of the "Operating" Budget rather than as part of the Capital Reserve Fund already established for that purpose. Discussion then continued, centered on proposed Warrant Articles and their impact on the Trustees role in Capital Reserve management.

Shurtleff was then assigned to organizing material for inclusion in the annual town report due in January. In addition he was assigned to assume the duties previously done by Trustee Mary O'Brien in coordinating with the Kingswood Guidance Department.

Joslin then presented a proposed meeting schedule for 2013. It still schedules meetings on the third Tuesday of the month. All agreed with his work.

The meeting adjourned at 3:05. The next meeting is January 15, 2013.