

TRUSTEES OF TRUST FUNDS

Minutes of September 15, 2015

The meeting was called to order at 2:30 PM in the meeting room at the Wolfeboro Library. In attendance were David Raser, Robert Stewart and Richard Shurtleff.

Minutes of the August 18, 2015 meeting were read and approved.

The Trustees approved a voucher for \$1,000 scholarship from the C. Paul Quimby Trust.

The Trustees then reviewed the final draft of the cy pres petition fore the Cate General Trust that was prepared by Stewart and Atty Mark Puffer. Stewart was commended by the members for his outstanding effort in spearheading the enormous task of preparing the petition. Raser and Shurtleff signed off in the final step before submitting it to the Attorney Generals Office. Stewart explained that an interim step will be required for this petition in that the BOS will be asked to approve its contents before submission. That step is scheduled to take place at the October meeting of the BOS. Included in the discussion was the approval of proposed letters to be sent to the other beneficiaries of the Cate General Trust. The Trustees concurred with the letter's contents.

The Trustees then turned their attention to an examination of the most recent financial report on the status of the Cemetery Funds. Stewart brought attention to the unexpanded income balance in designated accounts. He queried the Trustees as to how that income can be expended. He indicated that the BOS has always sent him checks from the sale of cemetery plots which he deposits in the cemetery trust. Shurtleff indicated that prior to him becoming a Trustee an agreement with the Town had been reached as to the annual maintenance of cemeteries. Henceforth the Town billed the Trustees annually for the maintenance. Stewart asked Shurtleff to contact the AG's office for guidance as to how that income can be spent.

Shurtleff raised the issue of the change in ownership/management at Mackensen Company. Stewart said he was familiar with the principals in the reorganized company.

The meeting adjourned at 3:20. The next meeting is scheduled for October 20, 2015.

Prepared by R.A.Shurtleff