

TRUSTEES OF TRUST FUNDS
Minutes of April 18th, 2012

The meeting was called to order at 1:30 PM in the meeting room of the Annex at Town Hall. 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 lists of 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. In addition it was agreed that Crane will notify trustees of awards from Lakeshore Grange and Paul C. Quimby Scholarship funds.

Following a lengthy discussion the Trustees voted as follows:

One scholarship of \$1,500 from the Jared Dana Brown Trust
Three scholarships of \$1,000 each from the John Ballard Trust
One scholarship of \$1,500 from the Carolyn Parker Trust
Lakeshore: \$500
Quimby: \$3,000
Wolfeboro Alumni, Cassidy, Fothergill, Kayser - \$100 each

Awards night will be held on 6/7/2012 at the Kingswood High School Arts Center

Minutes: Minutes of the March 20, 2012 meeting were approved.

Treasurer's Report:

The following vouchers were submitted for approval:

Cate General -	\$200	Huggins Hospital - Medical expenses for the needy
Cate General	\$200.00	
Eliza Hansen	\$259.18	
Greenleaf Clark	<u>\$851.59</u>	
	\$1,310.17	Annual contribution - Wolfeboro Public Library

Other Business:

Trustees discussed whether Funds from the Wood Estate trust could be used to fund ski instruction for students in GWRSD. The Wood Estate Trust allows use for enrichment programs and trustees felt that sports activities and instruction could meet the criteria for enrichment. Trustees also discussed using money from the Cassidy Fund to supplement the Eton Fund for ski instruction.

Further discussion centered around whether or not Cemetery Trusts were expendable or non-expendable. Trustees concurred that unless otherwise specified, a cemetery trust should be considered non-expendable.

Joslin reported that unrealized Capital Gains for Trust accounts as of 3/31/12 totaled \$47,896 as opposed to \$1,623 for the entire year 2011.

Motion to Adjourn: Meeting was adjourned at 3:50 PM. Next meeting will be Tuesday, May 15th.