

## TRUSTEES OF TRUST FUNDS

### Minutes of June 14th, 2011

The meeting was called to order at 1:30 PM in the meeting room at the Wolfeboro Town Offices. In attendance were Ralph Joslin, Mary O'Brien, and Dick Shurtleff. Also present were Jim Eisenhower and George Vanderheiden, co-chairmen of the Pathways of Wolfeboro Committee.

Before the start of the business meeting, a picture was taken of the Trustees presenting a check to Eisenhower and Vanderheiden. The purpose is to give publicity to the grant awarded to the Pathways Project from the Blake Folsom Trust. The picture will be sent to the Granite State news.

**Minutes:** Minutes of the May 17, 2011 meeting were approved.

#### **Treasurer's Report:**

Joslin presented a letter from Denise Roy-Palmer, Executive Director of the Wentworth Economic Development Corporation, thanking the Trustees for the donation of \$30,000 from the Blake Folsom Trust to support the Pathways Project.

A letter from Doug Cady was presented thanking Trustees for a donation from the Cate Park Concert Fund to support summer programs at the Community bandstand.

A voucher for \$100,000 to be transferred from the Capital Reserve Town Office facility fund, per article 19 on the 2010 Annual Warrant, was approved. Shurtleff did not sign the voucher, expressing concern at the lack of invoices and other documentation regarding the money that was spent on the project.

Joslin reported that letters were sent to the recipients of the C. Paul Quimby Scholarship Fund and the Lakeshore Grange Scholarship Fund. Copies were given to the trustees.

#### **Old Business:**

There was a discussion regarding using Capital Reserve Funds to compensate for budget overruns. Joslin reported he had no further information on the subject and no request for funds from the DPW equipment Reserve Fund have been made at this time.

#### **New Business**

Joslin will present the Annual Report for the School District at the next meeting.

Trustees discussed a second meeting with Michael Hodder regarding Front Bay Park.

Shurtleff suggested we also meet with Jack Robertson, Superintendent of GWRSD, regarding the Wood Estate Trust and the monies that are available. Joslin said he would advise Mary Patry, Business Administrator for GWRSD, of the meeting.

#### **Motion to Adjourn**

Meeting was adjourned at 2:35 PM. Next meeting will be Tuesday, July 19<sup>th</sup>.