

Trustee of the Trust Funds

Meeting Location : New Ipswich Town office, 661 Turnpike Road, New Ipswich

Meeting Date : January 30, 2020

Attendees : Bentti Hoiska, Robert Zinsmeister and Carol Romeril

Meeting was called to order at 9:10am

Old Business

Approved minutes of 12/26/19 meeting.

There was discussion at a previous meeting regarding the School Capital Reserve Fund and the authority to disburse funds. Bentti has obtained a copy of Article 12 School District Meeting 2000 designating the School Board as agents to expend.

There was a discussion regarding the amount to be disbursed each year from the Electric Light Fund. It was decided to continue with the method that has been agreed to with Three Bearings and that is to receive all income January – November plus the balance of income in the account on the prior December 31.

The following deposit made in December was returned -Lot Sales \$1,000 – deposited to principal
Burial Fees \$750 – deposited to income

The checks were endorsed by Bob Zinsmeister who had not been added to the Fidelity Account at the time the deposit was made. Bob has now been added to the account and the deposit was resubmitted.

New Business :

Reviewed and approved the Trustees of the Trust Funds report to be included in the Town Report.

Accepted deposits of \$76,000 from SAU 87. To be deposited per Warrant Articles 5,6 and 7 from the March 2019 School District Meeting :
\$1,000 to School Food Services Capital Reserve (New)
\$50,000 to SAU 87 School Reserve
\$25,000 to School Health Care Capital Reserve

The following disbursements were approved :

\$320.00 from Fire Department Capital Reserve for V MUX programing fee

\$1,965.50 from Fire Department Capital Reserve to install 3 steps on driver side panel.

Meeting was adjourned at 10:15am