

Trustees of the Trust Funds

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

Meeting Date: January 11, 2023

Attendees: Benti Hoiska, Jim Coffey, and Robert Zinsmeister

Meeting was called to order at 11:15 a.m.

Old Business:

The minutes of the December 13, 2023 meeting were read and approved.

New Business:

The Treasurer questioned the apparent need for funds, specifically \$11,000 for a purchase from Vaillancourt, and three programs previously approved to be supported from the Stearns and Burton trusts totaling \$1,128.20. It was noted that the BOS has not yet requested the \$11,000 Vaillancourt disbursement. Likewise, we have not received requests from the petitioners of the S/B programs for reimbursement. The Town Administrator will approach the BOS and recreation department to make the necessary requests.

It is time for us to submit our annual report. Only partial information is currently available from TBFA. The remainder is expected in the next few days. Benti volunteered to prepare the report

We decided that beginning this year the previous year ending MS-9 report will be used to determine payment amounts from the various trust funds.

We self-tasked the preparation of a fund manual. This will have at least a one page description of relevant fund information such as when created, purpose, constraints, and who is authorized to expend.

Following yet another discussion of the Ministerial Fund we determined our course of action. We plan to initiate an article for this year's town warrant to repurpose the fund to allow the earnings to be given to the Congregational Church in support of the annual children's fair. We believe this action is justified because the fund was initially established to support the town minister. At that time, the town had only one church and that was Congregational. Also, the town has voted on at least two occasions in the past to repurpose the fund bringing it to its current purpose.

Meeting was adjourned at 12:37 p.m.