

Trustees of the Trust Funds

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

Meeting Date: March 16, 2021

Attendees: Bentti Hoiska, Robert Zinsmeister, and James Coffey

Meeting was called to order at 9:15 am.

Prior to the meeting Bentti Hoiska and James Coffey were sworn-in as trustees following their election. Due to a problem this meeting was not properly posted and therefore no official business was conducted.

Old Business:
None.

New Business:
None.

The minutes of the January 7, 2021 and February 18, 2021 meetings were read and tentatively approved.

The Spalding fund was discussed regarding the timing and transfer of the interest to the school. Jim will contact the state about the proper procedure for doing so. The electric light fund is in a similar situation. Discussing this with the town administrator it was decided that we will address this in August.

It is required that the annual town report include the MS-9. TBFA has been preparing the submission but in a somewhat abbreviated form. We believe that using this summary report may require approval by warrant article and will continue to investigate this.

We briefly discussed the trust funds and agreed future research should delve into the history of origins and uses.

We feel it would be helpful to have a chart or spreadsheet that shows the expendable trusts and corresponding expending agents. This is something the town administrator has been considering also.

It was agreed that our next meeting will be on March 30 at 9:00 am.

Meeting was adjourned at 11:15 am.