

Trustees of the Trust Funds

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

Meeting Date: March 30, 2022

Attendees: Benti Hoiska, Jim Coffey (remote), and Robert Zinsmeister

Meeting was called to order at 9:15 a.m.

Old Business:

The minutes of the March 16, 2022 meeting were read and approved. It was decided he revised minutes of the March 8, 2022 meeting need an additional change to improve clarity and will be presented at the next meeting.

The 2021-year MS-9 and MS-10 reports of the trustees were officially submitted to the state portal by Benti.

New Business:

Benti expressed some concern as to how Three Bearings calculates the annual returns on our fund portfolios. He will follow up with them for an explanation.

A distribution request was submitted to transfer the Spalding fund 2021 income (\$2,902.36) the SAU 87 school district.

Jim will write to the Stearns Burton fund committee advising them that we decline their earlier requests to provide fish for last year's fishing derby and to pay a band for the Memorial Day observance as they do not meet the fund's requirements for support. We currently have two requests from the fund to cover four sessions of a genealogy program and a library talk on NH rocks. Although they both are acceptable uses, the requests are technically not official. This is because there is currently only one active member on the Stearns Burton committee where three are required. Therefore, one member does not constitute a quorum and actions cannot be taken. One payment has been paid by the town for the genealogy program and we are holding the check requests for the remainder and also the rock talk until our next meeting.

We discussed the E. M. Barrett fund which has been inactive and accumulating income.

We requested to be added to the BOS meeting agenda for next week, April 5, 2022. We will bring up the E. M. Barrett fund (that they have the authority to expend the income from) with the options of; doing nothing, transfer to the general fund, or use for a

specific purpose. We will also bring up the Stearns Burton fund and ask them to appoint a new member or new members to the committee in order to keep it active. Alternately, they could appoint the Trustees as members.

Meeting was adjourned at 11:20 a.m.