

Trustees of the Trust Funds

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

Meeting Date: August 18, 2023

Attendees: Bentti Hoiska, Jim Coffey, and Robert Zinsmeister

Meeting was called to order at 10:07 a.m.

Old Business:

The minutes of the meetings on July 27 and August 4, 2023 were read and approved.

There is a proposal to the town, as a donation, of the acquisition of a used fire truck that is being auctioned by the Groton, MA FD. The engine would come with an additional expense of about \$60,000 to repair and outfit it. Any funding for its acquisition or repair cannot be taken from the Fire Department CRF because of the fund's stated purpose. Gary Somero, the fire chief, is not familiar with the engine or its condition or if he even wants it.

New Business:

It was decided that we will meet with TBFA regarding our funds and their investments soon. Bentti will contact them to determine some possible meeting dates. We will then choose a date based on our personal schedules. Other actions for the meeting include correcting the spelling of Spalding (they have a "u" in it) and deleting "school" from the E. M. Barrett Fund.

A request for disbursement was prepared and faxed to TBFA to transfer the 2022 earnings of Spalding Trust Fund of \$2,940.88 to the school district (SAU 87) for the fund's stated purpose of offsetting the tax rate of New Ipswich residents. Bentti previously spoke to Lizabeth Baker about the proper use of this money and requested verification thereof.

Regarding future requests for payment from the Stearns and Burton funds, they shall be drawn equally from each relative to their individual available income amounts.

Meeting was adjourned at 11:26 a.m.