

From the Trustees of the Trust Funds
January 2019

The Trustees met on 1/12/18, 2/12/18, 2/13/18, 6/7/18, 6/27/18, 12/11/18, 1/2/19, and 1/15/19 to accept and release funds, review required state MS-09 reports, reconcile bank statements, compile the history of the trust funds, and follow-up on questions raised.

The Trustees, notably Ms. Carol Pfister, have created a file for each of the non-cemetery trust funds and are gathering the historical records for each. The process is uncovering some discrepancies. The Trustees will work with the Board of Selectmen to correct these. The *Current Trusts with Original Purpose and Agents to Expend* chart, included here, shows our preliminary findings.

This year we would like to rectify a deposit error from 2008 where money raised for the Emergency Management Fund was mistakenly deposited in the Fire Truck Fund because a six-digit account number was miscopied. To correct this, the Trustees recommended two warrant articles:

- 1) Removing \$2,500 from the Fire Truck and Equipment CRF back to the general fund; and,
- 2) Raising and appropriating \$2,500 for deposit into the Emergency Management ETF.

In response to a request from the Historic Town Hall Project Team, we met to discuss the purpose of the Town Hall Repair and Restoration Trust Fund. We believe the spirit of the fund is continued use of the building as a town resource. Future projects may need to address accessibility and other issues not currently explicit in the purpose of the fund. We recommended broader wording that we hope will be accepted through a "change of purpose" warrant article.

The change of purpose warrant article will clarify that the purpose of the Town Hall fund goes beyond repairs. Because we are working with a building of historical significance, recommended wording - "altering or adding to the property to meet continuing or changing uses while retaining the property's historic character" - is taken from the U.S. Dept. of the Interior's best practices for preservation and their definition of "rehabilitation." (National Park Service)

Original wording (2005):

To see if the Town will vote to establish a Town Hall Repair and Restoration Trust Fund, in accordance with RSA 31:19-a, for the purpose of making structural repairs and interior and/or exterior repairs to the Town Hall building, systems and site.

Recommendation (2019):

To see if the town will vote to change the purpose of the Town Hall Repair and Restoration Trust Fund previously established to the Town Hall Repair and Rehabilitation Expendable Trust Fund. The purpose of this fund will be to preserve the Town Hall building including making structural repairs/restorations and interior-exterior repairs/restorations to the building, systems and site as well as rehabilitation by altering or adding to the property to meet continuing or changing uses while retaining the property's historic character.....

A past action of note is that because the interest earned in four library trusts is such a small amount, the Library Trustees and the Trustees of Trust Funds have devised a mutually acceptable five-year cumulative payout schedule.

Our meetings are open to the public and our meeting minutes binder is kept on the bookshelf in the front hall of the Town Office.

Respectfully submitted,

Karen Payne, Carol Pfister, Theresa Swanick
Trustees of the Trust Funds