

Effingham Trustee of Trust Funds  
Meeting July 26, 2016  
Municipal Offices  
1 pm

Present: Karen Payne, Chair, Carol Pfister and Theresa Swanick

1. Discussed was recent request for payment written July 12, 2016 from the Trustees for the Silent Poor Fund: Maureen Spencer, Lori Lenart, and Cindy Espie. The request is for the full amount of current interest to be paid to the current welfare administrator (Maureen Spencer) \$975.87 (amount in 2015 Town Report).

Karen moved and Theresa seconded motion to release funds to the Maureen Spencer, Welfare Administrator with memo on the check noting Silent Poor Fund. Karen executed a check during this meeting that will be placed in the welfare administrator's mailbox in the town office.

The remaining principal in the Trust for Silent Poor is \$1,360 (after original \$1,000 deposit for fund, \$360 was added to the principal over the years).

2. Discussed was need for a letter to the Cemetery Trustees re the Effingham Falls Cemetery Trust that has been depleting its principal rapidly in recent years. Carol will draft letter to the Board of Selectmen who serve as the Cemetery Trustees.

3. Research could not locate the Fire Truck Capital Reserve Fund originating warrant article in past town meeting minutes on file with the Town Board of Selectmen or the Town Clerk. The NH Division of Charitable Trusts recommends writing a new warrant article for 2017 town meeting resolving this (naming and stating purpose of such a capital reserve fund).

4. Research has concluded that the Police Cruiser & Equipment Capital Reserve Fund was originally entitled the Police Cruiser Capital Reserve Fund and somewhere along the line was referred to as the Police Cruiser & Equipment Capital Reserve Fund (likely to denote the cost of equipping a vehicle into a cruiser). Since this change cannot be documented the NH Division of Charitable Trusts recommends writing a new warrant article for 2017 town meeting resolving this (officially renaming and stating purpose of equipping vehicle into a cruiser).

Carol was in communication with the Division of Charitable Trusts and will draft a letter to the Board of Selectmen regarding the warrant articles.

5. Karen will take care of housekeeping accounting issue of negative interest relative to the Town Owned Bridges Capital Reserve Fund and the Planning and Land Use Capital Reserve Fund.

Meeting adjourned at 3pm