

Trustee of The Trust Funds Meeting Minutes

January 24, 2024

Roll Call: Bev Tilley (Chair) present; Present; Jennifer Hoyt (secretary) Present; Marcel Binette (Treasurer) present.

Guest: The Cemetery Trustees which include: Dora Rapalyea, David Rapalyea and Debbie Bartz.

Bev called the meeting to order at 6:32 p.m.

First Order of Business was to approve the October 2023 Meeting minutes. Bev moved to approve, Marcel made the second. All voted in favor. October meeting minutes approved.

Bev asked if there were any questions from our guest. Dora Rapalyea asked the Trustees of the Trust Funds if they knew how much interest was in the cemetery trust fund. She also asked if the Trustee could disperse that money to them so that they could make improvements to the cemeteries. Bev explained that the Trustees do not have the authority to disperse funds from their cemetery trust fund. That would have to go through the selectmen's office & Three Bearings who manages their funds. Dora & Debbie Bartz presented a cemetery Trustee hand books and mentioned RSA 289 sections.

Jennifer Hoyt looked up the RSA on her phone and read the below:

“Section 289:6. Cemetery Trustees shall organize by electing one of their number chairperson and another bookkeeper, who shall keep the records and books of the trustees, and shall issue vouchers as necessary for funds to be expended.

Section 289:7; Expend income from all trust funds for cemetery purposes in accordance with the conditions of each donation or bequest accepted by the municipality. Such trust funds shall be held in the custody and under the management of the trustees of trust funds. The trust income shall be transferred to the cemetery trustees by the trustees of trust funds in response to vouchers executed by the cemetery trustees, if the requested funds are available. Such trust fund income shall not be commingled with the moneys raised and appropriated by the municipality.

Jennifer Hoyt then stated that the cemetery Trustees may want to seek further clarification of the aforementioned RSA's from the NH Charitable Trusts Unit and also The NH Municipal association.

There is also some more clarification needed about the word “voucher” and if this is something that the Trustees of the Trust funds need to be involved with as the RSA states.

The Cemetery Trustees said that they would contact the DOJ & NH Municipal association as Jennifer suggested to gain some more insight on how they may use the trust fund interest in their accounts held by Three Bearings.

Bev Tilley also offered to connect the Cemetery trustees with Three Bearings as they may have some information as well.

At this point, the Cemetery Trustees left the meeting at 7 pm

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The Trustees of the Trust Funds went through the mail and filed reports in the appropriate location. Jen asked about the new investment policy that we need to sign yearly. Bev explained that she had reached out to Three Bearings, but had not received a new copy for us to sign.

Marcel, Bev & Jen looked over the MS 9 reports and all agreed that they were accurate.

Jen & Bev asked Marcel if he would sign up for another term as his term is up. He stated that he had been thinking about it & would most likely do so.

With no new business before the board, Bev Motioned to adjourn, Marcel seconded, all voted in favor.

Meeting adjourned at 6:50 pm.

Next Meeting Date April 16, 2024 at 6:30 pm.

Respectfully Submitted by

Jennifer Hoyt

Trustee of the Trust Funds Secretary