



**TOWN OF
BROOKLINE, NEW HAMPSHIRE
TRUSTEES OF THE TRUST FUNDS**

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*Trustees of the Trust Funds
Meeting Minutes
Wednesday, November 19, 2014*

A meeting was held at the town hall beginning at 6:30pm. Attendees included trustees Ed Zdravec, Melanie Levesque, and Clarence Farwell as well as bookkeeper Dee Sinclair and town administrator Tad Putney.

Minutes

Minutes of the May 6, 2014 meeting were reviewed and signed.

Establishment of General Cemetery Maintenance Fund

Tad advised the trustees of the recent vote by the Cemetery Trustees to discontinue the further collection of "Perpetual Care Funds", which restrict funds for use only on the lot for which they are related. Moving forward when funds for a cemetery lot are received, they will go into a newly created "General Cemetery Maintenance Fund", which will provide greater flexibility for spending anywhere in the cemetery.

It was agreed that Ed would contact Paul Boule and set up the new fund. The fund will be initiated with \$1,400 (consisting of a recent donation of \$200 and two recent cemetery purchases of \$900 and \$300 that were received since the Cemetery Trustees discontinuation of new Perpetual Care Funds on July 15, 2014).

Annual Town Report

There was a review of the Trustee's report in last year's town report. **Dee** explained that when cemetery lots were sold the funds were deposited into the TD Bank account and then a single check was written at year-end to move the funds into the Perpetual Care Fund at People's. It was agreed that moving forward when funds are received for new cemetery lots, the funds will be sent directly to People's for deposit in the newly created "General Cemetery Maintenance Fund". This will eliminate the recent practice of accumulating lot proceeds in the "Cemetery General Fund" and moving them at year-end to the "Perpetual Care Fund".

Scholarship Fund

Tad reported that Terry Knowles has advised that a town meeting vote is not required to spend monies from the town's Scholarship Fund. The Town Trustees have

significant discretion to utilize the existing funds (balance on December 31, 2014 of \$19,817.66) and are not limited to spending only the interest. The only stipulation is that the funds "be awarded based on need and for the second year of college education".

The Trustees would prefer to combine the effort with an established scholarship in town as opposed to developing its own process and procedures. Tad was asked to speak with Susan Santoski of the Women's Club. The Women's Club Scholarship is awarded to a first-year college student and the objective would be for the Town's funds to then provide a similar award to the same individual for their second year. Tad will review the potential approach with Susan and report back at the next meeting.

Bookkeeper's Pay

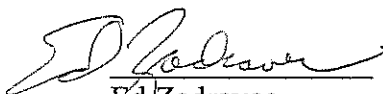
Tad provided a history of the annual pay for the Bookkeeper going back 10 years. He also shared an email from Terry Knowles stating that while there is not hard data on the topic, anecdotally the bookkeeper's for trust funds generally receive between \$1,000 and \$1,500 per year. Ed moved, seconded by Melanie, to increase the annual pay from \$1,000 to \$1,250. **Approved 3-0.** Clarence will inform Dee.

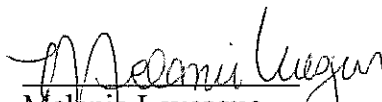
Year-End Financial Review

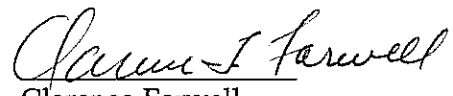
Ed and Melanie discussed meeting with Paul Boule in January at People's to review year-end financial results.

Meeting adjourned at 7:45pm.

Minutes prepared by Tad Putney


Ed Zadravec


Melanie Levesque


Clarence Farwell