

TRUSTEES OF TRUST FUNDS
Milton, New Hampshire
Minute of the Meeting
Wednesday, February 15, 2017 @ 10:00 am
Town Hall Meeting Room

Board Members Present: Treasurer, Marion Trafton; & Chairman, Karen Brown.

Public Present: Chairman, Cemetery Trustees, John Katwick, Bob Carrier, and Bearing Point Wealth Partners Rep., Steve Stokes.

The meeting was opened at 10:00 am. The Pledge of Allegiance was recited by those in attendance.

Minutes: The minutes were reviewed from the December 5, 2016 meeting.

- Marion Trafton motioned to accept the minutes of the 12/5/2016, as written, seconded by Karen Brown. Motion passed.

Vouchers

Rodney Nason Scholarship Fund

A voucher was submitted on behalf of Marilyn Miller in the amount of \$750.00 to be paid to NHTI for 2nd semester costs associated with her enrollment in the school. The trustees reviewed the paperwork that was present. All paperwork was in order to approve the disbursement.

- Marion Trafton motioned to expend \$750.00 out of the Rodney Nason Scholarship Fund on behalf of Marilyn Miller, seconded by Karen Brown. Motion passed.

Milton Mills Cemetery

A voucher was presented on behalf of the Milton Mills Cemetery Association in the amount of \$1,447.70 for reimbursement from the perpetual care funds for Labor/Flowers for the following cemeteries: Prospect Hill Cemetery, George Plumber Cemetery, Silver Street Cemetery and other cemeteries that have been maintained. The trustees reviewed the paperwork that was presented. All paperwork was in order to approve the disbursement.

- Marion Trafton motioned to reimburse the Town of Milton \$1,447.70 for reimbursement of Labor/Flower cost for the above listed cemeteries, seconded by Karen Brown. Motion passed.

There was discussion about the format that was being used by Bearing Point, and how the printouts are transposing the way the information is showing on the printout. Bob Carrier asked for clarification on one of the lines. John Katwick explained the method he used to

originate the spreadsheet that he is currently using to track the care/maintenance of each and every grave.

A voucher was presented on behalf of the Milton Mills Cemetery Association in the amount of \$2,978.97 for reimbursement from the perpetual care funds for Labor/Flowers for the Milton Mills Cemetery. The trustees reviewed the paperwork that was presented. All paperwork was in order to approve the disbursement.

- Marion Trafton motioned to reimburse the Town of Milton \$2,978.97 for reimbursement of Labor/Flower cost for the Milton Mills Cemetery seconded by Karen Brown. Motion passed.

Transfer of the Prospect Hill Cemetery Perpetual Care Funds: John reviewed all the documentation associated with the transfer of the perpetual care funds associated with the Prospect Hill Cemetery. There is a clear plan of action for the completion of this transfer. The Attorney General's Office from both the states of NH and ME have been part of this process, along with Milton's town attorney. The plan is once February's months end reports are calculated, Bearing Point will have a final transfer amount on the perpetual care funds that will be turned over to the Town of Lebanon, Maine. Steve Stokes shared that the final numbers should be in place by March 2, 2017. He estimated that the amount would be close to \$22,750.00. Once the final number is realized, Marion will send a check request in that amount to Bearing Point for disbursement. Once the check is delivered to the trustees, Marion will notify John. The trustees have the documents necessary to release the check to John to deliver to the Town of Lebanon's Treasurer. Once the check is disbursed, the Milton Trustees no longer have any authority or fiduciary responsibility for the funds.

John has agreed to work with the town of Lebanon for the next year or year and a half to help them with the transition of these funds. John is going to send along a copy of his spread sheet on these perpetual care funds to Karen and Karen will add all the specifics of each trust to the spreadsheet. This will be the guide that the town of Lebanon will use when disbursing funds out of the trust funds. Each trust has its own specific directives as to what the wishes of the donor was, and those guidelines need to be followed.

Daniel and Geneva Lockhart Fund

A voucher was presented on behalf of the Milton Winter Carnival Committee in the amount of \$195.00 for the Wildlife Encounters Traveling Zoo. It was Mrs. Lockhart's wish to support animals with her trust fund. The zoo takes in animals and rehabilitates them and then travels with them to educate families about their care, habitats and about their lives. This request falls in line with the wishes of the donor. All the necessary paperwork was in order to approve this voucher.

- Marion Trafton motioned to approve the expenditure from the Lockhart Fund, in the amount of \$195.00 to reimburse the Milton Winter Carnival Committee, seconded by Karen Brown. Motion passed.

Marion Trafton motioned to adjourn the meeting at 11:20, seconded by Karen Brown. Motion passed.

Respectfully submitted;
Karen J. Brown, Chairman
Trustee of the Trust Funds

Karen J. Brown: _____

Marion Trafton: _____

Date Approved: _____

DRAFT