

Trustees of the Trust Funds  
Monday, January 25, 2021  
7:00 pm Via Zoom

Join Zoom Meeting

<https://us02web.zoom.us/j/83723232068?pwd=VldVdGRZNGxDL2drbnFjRm9Wc3Z4dz09>

Meeting ID: 837 2323 2068

Passcode: 414235

One tap mobile

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+1 253 215 8782 US (Tacoma)

Meeting ID: 837 2323 2068

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1. Members present and approval of the minutes
2. Walter's article
  
- 3 The scholarship(s) to PRHS
4. Move Memorial Park and Blake Funds
5. Green Grove Cemetery
6. The state of the smaller trusts
7. Other business
8. Next meeting

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**TOWN OF ASHLAND  
TRUSTEES OF THE TRUST FUNDS  
MEETING MINUTES  
MONDAY, AUGUST 24, 2020  
ASHLAND TOWN OFFICE  
7:00 PM**

*Note: this meeting was conducted over zoom video and teleconference, per the exception provided by the Governor's Emergency Order #12 (in relation to the Covid -19 pandemic). Emergency Order #12 waived the physical presence of trustee members (RSA 91-A2, III (b)).*

**I. CALL TO ORDER** – Trustee Amanda Loud called the meeting to order at 7:00 PM with a roll call; David Toth, Amanda Loud, and Walter Durack signified they were present via the video and teleconference.

**II. APPROVAL OF MINUTES**

**MOTION:** Trustee David Toth  
*To approve the meeting minutes of July 24, 2020*

**SECOND:** Trustee Amanda Loud

**DISCUSSION:** None

**VOTE:** 3 – 0 (via roll call)

**MOTION PASSED**

**III. NEW BUSINESS**

**a. Blake Firefighters' Association and Memorial Park Trust Funds** – Trustees are scheduled to meet with the members of the Ashland Firefighters' Association at their next scheduled meeting, which will be at 6 PM on Wednesday, September 2, 2020 at the Ashland Fire Station. Trustee Amanda Loud has contacted the Memorial Park Trustees to request a meeting with them and had not received a response prior to the time of the meeting.

**b. Investment Policy** – Trustees reviewed the revised investment policy drafted by trustee David Toth. Once accepted, the new investment policy will be sent to the New Hampshire Department of Justice in accordance with state law. The investment policy will still continue to be reviewed annually, as required by law.

**MOTION:** Trustee Amanda Loud  
*To accept the draft investment policy as the new investment policy*

**SECOND:** Trustee David Toth

**DISCUSSION:** None

**VOTE:** 3 – 0 (via roll call)

**MOTION PASSED**

- 1                   c. **Trustee Portal** – Trustee David Toth explained that the trustee portal provides  
2 online access for trustees to complete the MS-9 and MS-10 forms for the New  
3 Hampshire Department of Revenue Administration. The portal saves information  
4 from previous years, which helps populate the fields for the current year forms.  
5 Trustee David Toth also pointed out that trustees will need to properly record the  
6 sale and purchase of investments in trust funds as a result of the transfer of assets  
7 invested at Wells Fargo to Vanguard.  
8  
9                   d. **Review of Trust Fund Balances and Investment Status**  
10                   i. **Trust Funds FBO Ashland Town Library** – Trustee Amanda Loud  
11 reported the library trustees responded to her and informed her that they  
12 prefer the trust funds to remain as-is and did not wish to pursue dissolution  
13 of them.  
14  
15                   e. **Green Grove Cemetery Trust Funds** – the town of Ashland is unique for having  
16 voted to privatize the municipal cemetery. The cemetery trustees do not have  
17 jurisdiction over the cemetery, as they would in other municipalities. Instead,  
18 members of the Green Grove Association oversee the cemetery. The perpetual  
19 care trust fund is currently invested at UBS and is invested in a mutual fund that is  
20 approximately 96% equities (stocks) and 3% in fixed income (bonds). Trustees  
21 discussed the possibility of transferring custody of the cemetery trust funds to the  
22 Green Grove Association. It would appear that since the cemetery is managed by  
23 a private organization that trustees should not have custody of the funds.  
24

25 **IV. OTHER BUSINESS**

- 26                   a. **Meeting with Board of Selectmen** – Trustees will meet with the Board of  
27 Selectmen during their regularly scheduled meeting on September 21, 2020. The  
28 conversation will be about management of gifts bequeathed to the town and  
29 various funds bequeathed for specific purposes.  
30

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32 **V. GENERAL DISCUSSION** – None

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34 **VI. ADJOURNED** – the trustees adjourned their meeting at 8:26 PM. The Trustees of  
35 the Trust Funds will reconvene at their next meeting on January 25, 2021.  
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37 *Meeting minutes prepared by Secretary Walter Durack on August 28, 2020*

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**TOWN OF ASHLAND  
TRUSTEES OF THE TRUST FUNDS  
MEETING MINUTES  
FRIDAY, DECEMBER 4, 2020  
ASHLAND TOWN OFFICE  
10:00 AM**

**I. CALL TO ORDER** – Trustee Amanda Loud called the meeting to order at 10:00 AM. Amanda Loud and Walter Durack were present.

**II. CRF DISTRIBUTION REQUESTS**

- a. **Property Tax Map CRF** – A check for \$4,500 was written per the request made by the town manager.
- b. **Building Maintenance CRF** – A check for 7,265 was written per the request made by the town manager.

**III. NEW BUSINESS**

- a. **Emma Scriber Trust** – Trustees reviewed and approved of the “Nonjudicial Settlement Agreement Pursuant to RSA 564-B:1-111” in the matter of the Emma H. Scribner Trust. This document, presented by the town’s legal counsel, covers the termination of the Scriber Board of Trustees and establishment of a new trust fund for the care and maintenance of the building and grounds, with the decision on the expenditures of funds made by the Ashland Board of Library Trustees. The Ashland Trustees of the Trust Funds will be the fiduciary custodians of the trust fund.
- b. **Quarterly Investment Report** – Trustees reviewed and approved of the quarterly report of investment activity for the charitable trust funds for the period covering September 1 through November 30 for distribution to the Ashland Board of Selectmen.

**IV. OTHER BUSINESS** – None

**V. GENERAL DISCUSSION** – None

**VI. ADJOURNED** – the trustees adjourned their meeting at 10:15 AM.

*Meeting minutes prepared by Secretary Walter Durack on December 7, 2020*