

Scribner Trustee Meeting Minutes

Monday, June 8, 2020

5:30 PM

Present: Amanda Loud, Susan MacLeod, Walter Durack, Lisa Rollins, Alice Staples, Sara Weinberg, Kathleen DeWolfe, and a caller identified as (423)-883-4074

Due to COVID-19 restrictions this meeting was held via Zoom video/tele conference.

The meeting minutes from the May 11th meeting were approved and accepted as stated.

The meeting minutes from the May 25th were approved with the following amendment: “The current state of the Scribner Funds held in Wells Fargo is **about** \$90,000.” Walter Durack abstained. These meetings predate his appointment to the board.

The current state of the Scribner Funds held in Wells Fargo is about \$97,500.

A motion was made to keep the post office box. The current cost is \$92.00/yearly. Motion passed 4-0.

Mason Enterprise has submitted an invoice in the amount of \$90.00 for lawn maintenance.

Amanda made a motion to ask to be put on an upcoming BOS meeting regarding the DPW taking on the grounds maintenance of the Scribner Building. Motion passed 3-1, Lisa Rollins abstained.

Walter Durack discussed the expense ratios percent of the value being higher. The fund was charged between .8 – 1% annually in advisory fees, over and above the expense ratios. The beneficiaries of the trust are not getting their money’s worth from the Wells Fargo investments. He has suggested reallocating the investments to the Vanguard firm which has

Scribner Trustee Meeting Minutes
Monday, June 8, 2020
5:30 PM

much lower expense ratios and no advisory fees. Amanda made a motion to authorize Walter Durack to move the fund out of Wells Fargo into a Vanguard balanced fund. Lisa seconded. Motion passed 4-0.

As of May 27, 2020 the secondary insurance policy held on the building and contents with the Scribner Trustees as beneficiaries has been cancelled.

A Life/Safety Inspection was performed on the building June 8, 2020 by Fire Chief Heath with Amanda Loud present. It was noted there were no working emergency lights. Items taken care of at the time of inspection were moving a coat rack blocking a fire extinguisher, exit sign blocked by food pantry items, box of books partially blocking egress and no record of monthly inspection of fire extinguishers. Please see attached report.

Amanda has agreed to perform the monthly fire extinguisher inspections. She also made a motion to contact United Safety Services for annual service to the smoke alarms. Motion passed 4-0.

Amanda will contact Stanley Security regarding the annual inspection and connection of the fire alarm system.

The installation of a sprinkler system in the upstairs stairwell would allow the space upstairs to be used. Once documents are moved to town hall for storage the room will be unlocked. A carbon monoxide detector will also be required along with the occupancy capacity of the upstairs meeting room. Amanda made a motion to obtain a quote from United Safety Services for the installation of a sprinkler system for the upstairs stairwell. Motion passed 4-0.

Susan MacLeod is gathering quotes for the removal of the compromised maple tree on the corner of Main/Pleasant Streets. Tree Solutions has offered a price of \$2,450 for removal. This tree will require cranes and

Scribner Trustee Meeting Minutes
Monday, June 8, 2020
5:30 PM

traffic control. Susan is still waiting for estimates from two other tree service companies. It was also discussed the town's electric department has the equipment and skills for removing trees also.

Amanda made a motion to ask the BOS to be on the agenda for their next meeting to ask for help with the tree removal from Ashland Electric and DPW. Motion passed 4-0.

The front part of the roof by the attic and by the chimney is leaking. Amanda will talk to town manager, Charlie Smith regarding getting roofing estimates.

The Scribner Trustees proposal is continued communication between the Library Trustees and BOS. We encourage the library trustees to work with an architect to come up with a master plan for the Scribner building. Given the current state of the Scribner Fund and the building itself we think dissolution of the Scribner Trustees through a warrant article and cy pres the Emma Scribner trust to the library would be in the best interest of all parties. There will be many more discussions in the months ahead.

The next regular monthly meeting will be held on: Monday, July 13, 2020

5:30 PM

Via Zoom

Meeting adjourned 7:24 PM

Respectfully submitted,
Lisa D. Rollins
Secretary, Scribner Trustee