

Scribner Trustee Meeting Minutes
Monday, July 13, 2020
5:30 PM

Present: Amanda Loud, Walter Durack, David Toth, Lisa Rollins,
& Alice Staples

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

The meeting minutes from the June 8th meeting were approved with an additional notation that the phone number (423)-883-4074 of the person who phoned is was googled and associated with Rick Pare's Road Tek cellphone.

The current state of the Scribner Funds held in Wells Fargo is \$97,766.05. Signatory authority for the checkbooks was gained on June 29th. The current checkbook balance is \$1,434.70.

A good portion of the meeting was spent with Walter Durack explaining the current financial situation and giving us updates of moving forward with the transfer of funds to Vanguard. It was explained that currently with Wells Fargo the investments are not allocated in a balanced matter and there are much higher fees with these accounts. It is recommended to move the investment to Vanguard for better growth and income with fewer fees, for a more balanced investing. Please see the attached document prepared by Walter Durack.

Amanda Loud made a motion to authorize Walter Durack to open a Vanguard account and begin moving funds. Lisa Rollins seconded. Motion passed 4 -0.

Amanda Loud reported at the Board of Selectman meeting on July 6th the deferred maintenance costs on the Scribner Building are slightly over

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\$18,000. She discussed the removal of the dead maple tree on the corner of Pleasant and Main and the cutback of the smaller tree overhanging the roof which will impede the upcoming roof repairs. The town agreed to the remove the dead tree and to trim back the second tree. She also asked about a group fuel oil buy-in rate for the town owned Scribner building. It was reported, last year the outside grounds maintenance cost the Scribner Trust \$1,100. Amanda asked to have the DPW take over the mowing to further save the trust monies. DPW Head Craig Moore was hesitant due to the fact they do not have the proper equipment for this job. David Toth said he could ask to share the lawnmower from the Community Garden. The lawnmower was purchased at a discount with grant money obtained by the town of Ashland.

The Scribner building has been re-keyed. All keys are numbered. Walter Durack has made a corresponding spreadsheet with key assignments to each individual.

Amanda Loud discovered a small envelope containing several skeleton keys which open various cabinets and curios containing items of historical importance to the town given to the town. Amanda Loud made a motion to give the keys to the library. David Toth seconded. Motion passed 4-0
Trustee of the Trust Fund records are now boxed and ready to be moved to town hall storage. There are 11 boxes, filed and marked by year. Craig Moore will have his crew move them.

The Scribner Room is now unlocked and open.

United Fire and Safety was in to inspect. Every smoke alarm needs replacement. The second floor emergency light does not work.

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Walter Durack will call Stanley fire alarm to be sure the library and the fire department is added to the account. And to confirm the system is working properly.

Two roof bids were received. Target New England at \$9800 and DMM Builders for \$5800 plus \$450 to seal the flat roof.

Amanda made a motion to hire DMM Builders and include the sealing of the flat roof. Lisa Rollins seconded. Motion passed 4-0.

An estimate in the amount of \$2,077 from Squam Lakes Plumbing & Heating was received to install a sprinkler in the upstairs stairwell and a new high pressure toilet. Amanda Loud made a motion to have this work completed. David Toth seconded. Motion passed 4-0.

The underground buried oil tank is leaking presumable around the filler tube. It is a 1,000 gallon tank. Over the past few years it has only been filled to a halfway point. We have an estimate in the amount of \$4800 from Squam Lakes P&H. Amanda Loud made a motion to spend up to \$500 for further video inspection of the tank. Walter Durack seconded. Motion passed 4-0.

David Toth has suggested the Scribner Trustees have town email addresses for us instead of using personal email addresses for our digital correspondence.

Beginning a new Scribner Plan: Continue communications with the Library Trustees. Plan for meeting with the BOS the Monday, October 5th. Ask the BOS to include a warrant article on the March 2021 voting to dissolve the Scribner Trustees. Dissolving the Scribner Trustees gives the operation of the building to the Library Trustees and the fund is managed by the Trustees of the Trust Funds. Ask the BOS to send to town council the

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guidelines to Cy Pres the trust. Can the principal be spent? Can the trust be given to the library trustees? Amanda will contact Tom Donovan at the Attorney General's office to find out exactly what questions to ask town council.

The next regular monthly meeting will be held on:

Monday, August 10, 2020
5:30 PM
Via Zoom

Meeting adjourned 7:36 PM

Respectfully submitted,
Lisa D. Rollins
Secretary, Scribner Trustee