

Hillsborough, NH, Trustees of the Trust Funds

27 April 2023

Meeting Held at Hillsborough Fire Department, 13 Central Street, Hillsborough, NH

Approved Minutes

Members present: Riche Colcombe, Lori Adams, Judy Ann Thibault
Meeting called to order at 4:10 pm.

- Trustees reviewed minutes from the December 28, 2022, meeting. Riche made a motion to accept the minutes as written. Judy seconded. Trustees voted 3 - 0 to accept the December 28, 2022, minutes as written.
- Trustees discussed the organization of the group. Lori made a motion that Riche continue as Chair, Lori continue as Secretary, and Judy continue as the primary point of contact for investment funds. Judy seconded. Trustees voted 3-0 to approve these appointments.
- Trustees reviewed a disbursement of funds totaling \$4545.15 to the Town of Hillsborough. Funds were disbursed from the Hillsboro Historical Fund (\$15.80); Abney Simonds (\$186.49); Haslet Trust (\$3388.92); Butler Park (\$194.16); Sarah Grimes (\$28.04); and W&L Dubben Fund (\$731.74). Judy made a motion to approve the disbursement. Lori seconded. Trustees voted 3-0 to approve the disbursement.
- Trustees reviewed a disbursement of \$4769.21 from the Dana Crain fund to the Hillsboro Rescue Squad. Judy made a motion to approve the disbursement. Riche seconded. Trustees voted 3-0 to approve the disbursement.
- Trustees reviewed a request for disbursement of funds totaling \$6818.03 to the Fuller Public Library. Funds were disbursed from the S&G Smith Memorial (\$544.99); Etta Gile Fund (\$441.44); Humphrey Memorial Room (\$225.44); Nelson Library Fund (\$176.17); CA Fox Fund (\$3551.04); Mark Fuller (\$86.69); Isabel Ward (\$46.45); Sarah Fuller (\$46.45); Haslet (\$92.90); Bernice Miller (\$12.40); Sara White (\$1286.33); and Gerturde Frederick (\$307.73). Riche made a motion to approve the disbursement. Judy seconded. Trustees voted 3-0 to approve the disbursement.

- Trustees discussed providing the following amounts to the Hillsboro-Deering Schools to be awarded as scholarships. Judy made a motion to provide the amounts as listed from each fund. Lori seconded. Trustees voted 3-0 to approve these amounts to be awarded as scholarships:

Fund	To Be Awarded as Scholarships
Tingley	\$140
J Simoes	\$390
EM Barnes	\$2,200
Peaslee	\$215
Haslet	\$2,100
Inness	\$75
Old School	\$235
T Hanson	\$110
S&G Smith	\$1,920
EA Butler	\$690
Gert Adams	\$800
Coca Cola	\$125
Lila Murphy	\$29,200, with scholarships from \$2000 - \$7000 to be awarded
Manahan	\$500
Hillsboro Medical Services	\$10,000 (some money from this fund was held back to allow Trustees to disburse the money for purposes other than high school scholarships, as stipulated in the fund)

- Trustees reviewed a request from a Hillsborough resident and current employee of the Hillsboro Fire Department for funds from the Hillsboro Medical Services fund to assist him in paying for a paramedic training program. Trustees reviewed the text of the fund and determined that awarding the resident the funds for this purpose would be in accordance with the stipulations of the trust. Trustees requested more information from the resident about other sources of funding that he is applying for to pay his tuition. Riche agreed to follow up with Fire Chief to get a reference for the requester. When the information about other funding sources and the reference from the Fire Chief are available, Trustees will consider and vote on the funding request. Trustees discussed developing a formal process to receive and review similar requests in the future.

- Trustees reviewed allowing a disbursement of \$1275 from the Withington fund to be given as an award for a school employee. The Withington Trust specifies that the award be given at high school graduation, but the school has requested instead giving the award to the employee at a more widely attended school event in May, and then announcing the award at the graduation. Trustees discussed providing a memo to the Superintendent of Schools stating that the award can be given in May as long as it is announced at the graduation as stipulated in the trust. Judy made a motion to approve the disbursement of \$1275 from the Withington fund and to allow the school to give the award in May and announce it at the graduation. Lori seconded. Trustees voted 3-0 to approve.
- Trustees reviewed a request from Business Manager Grant Geisler for disbursement of \$83,180 from the HVAC Trust Fund and for disbursement of the remaining balance in the Paving Trust Fund (\$41945.91 as of December 2022). Lori made a motion to approve the requested disbursements. Judy seconded. Trustees voted 3-0 to approve the disbursement requests.

Meeting adjourned at 5:30 pm.

Submitted by Lori Adams, Secretary, April 28, 2023