

Hillsborough, NH, Trustees of the Trust Funds

12 September 2024

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

Unapproved Minutes

Members present: Riché Colcombe, Lori Adams, Judy Ann Thibault

Meeting called to order at 4:00 pm

- Trustees reviewed the minutes from the June 26, 2024, meeting. Riché made a motion to approve the minutes. Lori seconded. Trustees voted 3 – 0 to approve the minutes.
- Trustees discussed the Lila Murphy fund. The text in the trust seems to indicate that the scholarship from the trust is to be distributed to just one student, but for many years, the money has been distributed to multiple students and there is evidence from Ms. Murphy’s attorney and family that distributing to more than one student was Ms. Murphy’s actual intention. Judy feels that Trustees should follow the instructions in the trust exactly as it is written and change the approach to distributing this scholarship so that it goes to only one student. Lori feels that because the amount of a single scholarship would be so high (approximately \$24,000 in 2024), the scholarship should continue to be distributed to multiple students, as has been done for years with no complaints. Riché saw benefits in both arguments. Lori made a motion to continue with the current practice of distributing the scholarship to multiple students and table the discussion indefinitely. Riché seconded. Trustees voted 2-1 in favor, with Judy voting against.
- Trustees discussed advertising the availability of funds in the Virginia Woods Trust. The Woods Trust is intended to benefit needy children, but very little of the money has been spent since very few people have submitted requests to use it. Lori agreed to draft an announcement about the availability of these funds and how to apply for them, for possible publication on the town Facebook page.
- Trustees reviewed requests from Rebecca Minichiello, Interim Business Manager for the Hillsborough-Deering School District and Washington School District, for reimbursement of the following amounts:
 - \$136,600 for the high school roof. Rebecca requested that all remaining funds from CR 172, HD Roof Fund, be withdrawn and used towards the reimbursement, and the balance be withdrawn from CR 114, HD Building and Maintenance Fund. Riché made a motion to approve. Lori seconded. Trustees voted 3 – 0 to approve the distribution.
 - \$271,924.90 towards the high school boiler project. Rebecca requested that all remaining funds from CR 178, HD HVAC Fund, be withdrawn and used towards the reimbursement, and that the balance be withdrawn from CR 114, HD Building and Maintenance Fund. Lori made a motion to approve. Riché seconded. Trustees voted 3 – 0 to approve the distribution.
 - \$29,756 related to the firewall project at the high school. Request was for full amount to be withdrawn from CR 176, HD Technology Fund. Judy made a motion to approve. Riché seconded. Trustees voted 3 – 0 to approve the distribution.
- Trustees reviewed an email from Brett Taylor of the Emerald Lake Village District Board of Commissioners. Brett would like to submit three deposits to CR accounts, two to existing accounts as

follows:

CR 100, Roads and Bridges, \$17,000

CR 128, Dam maintenance, \$2,500

Brett also advised that the ELVD wants to create a new CR account for beach erosion and repair, with an initial deposit of \$20,000. Riché agreed to contact Brett and let him know that he can give the checks and backup documentation for the deposits to Treasurer Bill Shee.

- Trustees reviewed the following reimbursement requests from Lauralee LoMonaco, Finance Administrator for Hillsborough:
 - \$74,694 from CR 108, Ambulance Fund
 - \$77,887.50 from CR 146, Smith House Fund
 - \$93,277.04 from CR 152, Municipal Buildings Maintenance
 - \$56,728.58 from CR 156, Fire Department Equipment
 - \$10,629.02 from CR 158, Highway Department Equipment
 - \$15,000.00 from CR 102, Bridge Repairs
 - \$96,255.13 from CR 162, Parks Repairs and Maintenance
 - \$1,782.15 from CR 168, Transfer Station Equipment
 - \$29,648.20 from CR 166, Police Department Equipment
 - \$790.50 from Dana Crain Trust Fund

Judy made a motion to approve all reimbursements. Riché seconded. Trustees voted 3 – 0 to approve all reimbursements.

Meeting adjourned at 5:30 pm.

Submitted by Lori Adams, Secretary, September 14, 2024