

**DRAFT**

Richmond Trustees of Trust Funds  
Minutes of November 14, 2024

The Trustees of the Trust Funds met on November 14, 2024 at Richmond Public Library. Present were Francesca (“Fran”) Heap and Stillman (“Tim”) Rogers. Absent was Rostislav (“Rosti”) Eismont. No members of the public were in attendance.

The meeting opened at 4:05 PM.

In the October 3, 2024 meeting minutes, a correction to fix the word “principal” was in order. Tim made a motion to accept as amended the minutes from the October 3, 2024 meeting. Fran seconded. The motion passed.

The two Trustees present discussed the legal opinion of Steve Buckley, an NHMA attorney, concerning the Bridge Improvement Fund Transfer Request, dated September 23, 2024, for the amount of \$91,383.65 for the Whipple Hill Road Critical Deficiency Bridge. Steve advised that the fact the temporary bridge preceded the start of the Whipple Hill Bridge Project should not stop its costs from being reimbursed. Further, he advised that it would be appropriate for the Trustees to pay out whatever sum it had available without inadvertently causing the NH PDIP account to close out. Based on Steve’s legal opinion that the request could be paid “short”, Tim made a motion to approve the fund transfer request for the temporary bridge from the Bridge Improvement Fund, but noted the Trustees would only be able to dispense \$37,782 of the requested reimbursement, so the Trustees could retain the minimum amount to keep the Bridge Improvement Fund account open. Fran seconded the motion. The motion passed.

Fran described issues with the language of the warrant article creating the Matching Grant Trust Fund. Back in 2015, the trust was never assigned an Agent of Expenditure. Further, the warrant article specified two grant opportunities now more than seven years old, but did not allow for saved funds to be returned to the “unreserved fund balance” if the matching grants had been received. Bruce Knewer of NH Dept. of Revenue Administration advised the Trustees to come to a consensus with the Board of Selectmen as to what should happen to approximately \$14,353 left in the Fund. Tim made a motion that Fran would ask Susan Harrington, Town Administrator, for an appointment to meet with the Selectmen on Monday, November 25, 2024, if possible. Fran seconded the motion, which passed. Fran will ask Susan to determine if the Town ever received the grants and will post a meeting notice for the meeting with the Selectmen.

On November 14, 2024, Jerry Merrifield, Chairperson of the Cemetery Trustees, provided the Trustees of the Trust Funds with an accounting of missed payments to the Trust from sales of cemetery plots in the Earl R. Howard Memorial Cemetery Extension (“ERHMCE”). Despite the missed payments to the Trust, Fran noted that the Cemetery Trustees have approximately \$2,000 in interest income available to them for cemetery maintenance at ERHMCE. Tim made a motion to accept the \$1,475.00 accounting of the Cemetery Trustees for sales of plots in the Earl R. Howard Memorial Cemetery Extension from 2019 through 2024 and to deposit \$1,475.00 in the ERHMCE Trust as principal. Fran seconded the

motion, which passed. Fran will ask Jerry Merrifield to see if the \$1,475.00 could be transferred electronically, rather than by paper check. Fran was asked by Tim to point out that the Cemetery Trustees could make use of the same Fund Transfer Form as the Selectmen when it comes time for them to withdraw interest income for the split rail fencing the Cemetery Trustees would like to put around ERHMCE.

Fran recounted to Tim her discussion on October 7, 2024, with the Selectmen about the conflicting warrant article language for the Fire Truck Fund. At the Selectmen's meeting, Fran had explained to the Selectmen that she had consulted with Katherine DeOliveira of NH Dept. of Revenue Administration. Specifically, the original fund was created as a Capital Reserve Fund, which was reaffirmed in 2014, despite invalid attempts to change it to Expendable Trust in 2001 and to split the fund into two trusts and rename them as the "Fire Truck Capital Reserve Fund" and the "Fire Truck Expendable Trust Fund" in 2024. Fran told the Selectmen that Katherine would like to assist Susan Harrington in writing a new warrant article, as Warrant Article 40 from 2001 and Warrant Articles 16 and 17 from 2024 were not legal. Tim would like to request language which includes "repair and maintenance of emergency vehicles" at the Selectmen's meeting of November 25, 2024.

Fran made a motion to close the meeting at 5:49 PM. Tim seconded the motion. The motion passed.