



# Town of Hopkinton

Trustees of the Trust Funds

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## HOPKINTON TRUSTEES OF THE TRUST FUNDS PUBLIC MEETING MINUTES APRIL 6, 2021 – 4:15 PM CONTOOCOOK DEPOT

### I. CALL TO ORDER

Trustee Lux called this regular meeting of the Hopkinton Trustees of the Trust Funds to order at 4:15pm on Tuesday, April 6, 2021, at the Contoocook Depot

**Trustees Present:** Christine Hoyt, Christine Barton, Steve Lux Jr

**Absent:** n/a

**Public Present:** n/a

### II. APPROVAL OF MEETING MINUTES

- a. Trustee Hoyt made a motion, seconded by Trustee Barton, to approve the meeting minutes of December 16, 2020.
- b. VOTE: Trustees Hoyt, Barton and Lux voting in favor of the motion; no votes against
- c. MOTION APPROVED 3-0

### III. APPROVAL OF DEPOSITS

- I. PW/Highway Dept Vehicle/Equipment Capital Reserve Fund
- II. Trustee Lux made a motion, seconded by Trustee Barton, to approve the deposit for the PW/Highway Dept Vehicle/Equipment Capital Reserve Fund as presented.
- III. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
- IV. MOTION APPROVED 3-0

### IV. APPROVAL OF DISBURSEMENTS

- a. Closing of the William P. Young Memorial Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the closing of the William P. Young Memorial Fund as presented. Discussion ensued with regards to the initial establishment documentation of the fund which stated that the Library Trustees had the option to close the account after 50 years from creation. The fund is presently 60 years old.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- b. Library Trust Fund Interest
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the year-end accrued interest for the twelve (12) Library Trust Funds as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- c. Project Graduation Trust Fund Interest
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the year-end accrued interest for the Project Graduation Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- d. Town Facilities Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Town Facilities Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0

- e. Police Vehicles Acc/Equipment Capital Reserve Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Police Vehicles Acc/Equipment Capital Reserve Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- f. Fire Dept Vehicle/Equip. Capital Reserve Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Fire Dept Vehicle/Equip. Capital Reserve Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- g. Public Works/Hwy Vehicle Capital Reserve Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the two disbursements for the Public Works/Hwy Vehicle Capital Reserve Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- h. Recreation Facilities Capital Reserve Trust Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the Recreation Facilities Capital Reserve Trust Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- i. School District Building Repair/Maintenance Capital Reserve Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the disbursement for the School District Building Repair/Maintenance Capital Reserve Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0

## **V. OTHER**

- a. Trustee Lux discussed the confusion with the Cemetery Trust Funds merger request by the Cemetery Trustees. Trustee Lux noted that the original merger has been reversed and corrected with the state as required. Discussion ensued regarding the need for the Cemetery Trustees to request from the Select Board to create a new expendable trust fund which would have all accrued income deposited to on an annual basis as required by the court Cy Pres decision. No further action required by the Trustees of the Trust Funds until said new fund is established.

## **VI. ADJOURNMENT**

- a. Trustee Lux made a motion, seconded by Trustee Barton, to adjourn the meeting.
- b. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
- c. MOTION APPROVED 3-0; meeting adjourned at 4:50pm.

Respectfully submitted,  
Steve Lux Jr.