



# Town of Hopkinton

Trustees of the Trust Funds

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## HOPKINTON TRUSTEES OF THE TRUST FUNDS PUBLIC MEETING MINUTES MAY 20, 2021 – 12:00PM CONTOOCCOOK DEPOT

### I. CALL TO ORDER

Trustee Lux called this regular meeting of the Hopkinton Trustees of the Trust Funds to order at 12:00pm on Thursday, May 20, 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 April 6, 2021.
- 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

- a. Project Graduation Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the three (3) deposits for the Project Graduation Fund as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0
- b. Contoocook Village Precinct Vehicle Replacement Capital Reserve Fund
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the creation of the Contoocook Village Precinct Vehicle Replacement Capital Reserve Fund, and the initial deposit of \$5,000 as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0

### IV. APPROVAL OF DISBURSEMENTS

- a. School Scholarship Funds
  - I. Trustee Lux made a motion, seconded by Trustee Barton, to approve the thirty-seven (37) disbursements for the purposes of school scholarship awards as presented.
  - II. VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against
  - III. MOTION APPROVED 3-0

- b. Library Facilities Maintenance Trust

### V. Trustee Lux mentioned that the necessary documentation did not include the appropriate signatures from the Library Trustees. Consensus was to deny the request until the proper documentation was provided

### VI. OTHER

- a. Trustee Lux discussed the Cemetery Trust Funds new account requirement. Trustee Lux noted that the request to establish the fund and transfer the excess income can come directly from the Trustees of the Trust Funds per the Charitable Trusts Division as the court order already approved the new fund and instructions for funds transfer.

**I.** Trustee Lux made a motion, seconded by Trustee Barton, to approve the establishment of the Hopkinton Town Cemeteries General Care Trust Fund as required by the probate court order dated 12/20/2005, and to approve the transfer of a portion of the book value income as of 12/31/2020 from perpetual care funds into this newly created trust fund.

**II.** VOTE: Trustees Lux, Barton and Hoyt voting in favor of the motion; no votes against

**III.** MOTION APPROVED 3-0

- b. Trustee Hoyt brought up discussion regarding the funds available to assist those in need in the community. Discussion ensued regarding the specific funds, their criteria, and available funds. Trustee Hoyt will reach out to human services and the recreation department inquiring if there are any children's programs or other uses where some funds may be beneficial to the community.

## **VII. 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 12:35pm.

Respectfully submitted,  
Steve Lux Jr.