

Trustee of the Trust Funds
Thursday, 26 April, 2017
Department of Justice- Charitable Trusts Unit
Meeting Minutes
Approved May 30, 2017

Attendance:

Trustees of the Trust Funds:

Cindy Ronning, Chair; and Ed Gleason, Bookkeeper

Department of Justice:

Terry M. Knowles, Assistant Director- Charitable Trusts Unit- Department of Justice (DOJ): Tom Donovan, Director- Charitable Trusts Unit

Absent:

Demetra Bergeron, Secretary

Meeting Summary:

The Trustees met with Terry M. Knowles to revisit the issue with restricted principal for selected trust funds and present their analysis of what they believe should be paid back versus the DOJ list. After review of the data, Terry agreed the Trustee analysis was more accurate and agreed to use it as the baseline for payback going forward.

The resulting impact is as follows:

<u>Name</u>	<u>Trustee Findings</u>	<u>DOJ Cited</u>
Library Trust Funds		
Charles Seavey	(\$2,609.90)	\$2,000.00
Noreen Brown	(\$4,142.35)	\$6,500.00
Anna M. Beaudoin	(\$3,722.45)	\$2,000.00

School/Scholarship Funds

Dr. Ernest M Law	\$701.34	\$750.00
Grace C O'Hearn Memorial	(\$409.84)	\$900.00
Lanseigne Case Memorial	\$1,197.53	\$700.00
Ruth Richardson Scholarship	(\$134.97)	\$550.00
Starlighters Drum	(\$181.71)	\$600.00
John & Glenys Wolfenden	(\$1,025.50)	\$3,000.00

Subsequent discussions were held on the principal under the Noreen Brown Trust with the result that the DOJ determined that the \$12,016 bequeathed to the Library is unrestricted and may be spent for any purpose the Library Trustees see fit.

Terry Knowles will issue confirmation of the above within the next two weeks.

Meeting Adjourned:

The meeting adjourned at 11:50AM.

Respectfully Submitted,

Ed Gleason

Trustee/Bookkeeper

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