

Trustees of the Town of Milford Trust Funds

January 12, 2022 Meeting Minutes

This meeting began at 1:30 pm

Trustees Attending: Tina Philbrick
Janet Spalding
Rick Mossey

Emailed to: richard.mossey@gmail.com
janet@janetcpa.com
tphilbrick@milford.nh.gov

Additional Attendees

Jeff Candito – Milford SAU #40 Director of Finance

Minute Approval

The December 15, 2021 minutes were approved as amended.

Topic/Request:

Mr. Candito had some questions concerning the O'Connor Funds and Marchesi (school) funds for 2022 and beyond. Janet explained to Jeff that the letter requesting funds from the Marchesi fund was not accurate. We asked Jeff to revise the letter to eliminate the wording that implies the funds are pledged from the Trust(s). The Trustee's also asked that the purpose of the funds should be clear in the letter. The understanding was that the funds would be used to repay the track and field bond. The Trustee's then approved the \$5,000 request. Jeff left the meeting at 1:50pm.

Deposit:

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| • Deposit from John Calogero to the Milford RTI expendable trust | \$2,400.00 |
| • Deposit from Steve Trombly to the Milford RTI expendable trust | \$1,200.00 |
| • Deposit from Joseph G Reilly to the Milford RTI expendable trust | \$ 125.00 |
| • Deposit from Roberta P. White to Gail Westergren Trust | \$ 200.00 |

Check request:

- | | | |
|------------------------------------|---------------------------------|-------------|
| • From Town of Milford Water Dept. | To: Town of Milford Trust Fund | \$10,000.00 |
| • From Town of Milford Sewer Dept. | To: Town of Milford Trust Funds | \$10,000.00 |

Pending:

None

Discussion:

Tina is going to ask accounting for some assistance finding the original inception date of the Wadleigh Memorial Trust. The recommendation was to research the annual MS9 and MS10 reports to determine the year the fund was created.

Rick informed the Trustee's that Jay Duffy from the Cemetery Trustees was looking for some help concerning the cemetery related trusts. Tina did not believe there were any cemetery documents in the town vault. She believes that information may reside at the DPW office. Rick will give Jay a call.

Meeting Concluded: 2:30pm

January Meeting is 1/12/22 at 1:30pm

February meeting is 2/9/22 at 1:30pm

Tentative March meeting date is 3/23/22 at 1:30pm