

MINUTES

Trustees of the Trust Funds Meeting
October 28, 2022
Council Chambers, Town Hall
8:30 AM

Members Present: Mike Everngam – Chair; Craig Seymour; Ted Howard, Alternate; Tom Bebbington, Alternate.

Members Absent: Bill Cote

Others Present: Chris Lucas and Wil Fleming, Cambridge Trust Co.

- I. The Chair called the meeting to order at 8:31 AM. The Trustees voted to appoint Tom Bebbington as a voting member for this meeting in the absence of Bill Cote.
- II. Public Input. Joan Drapeau spoke to the Trustees concerning the Dorothy Wilcox Fund which was bequeathed to the Town for support of the Town Landing and the Oyster River shoreline west of the dam to the Milne Sanctuary. MS. Wilcox wished to discuss what might be done to expend the accumulated income as MS. Wilcox intended. A number of ideas and potential projects were discussed and the Trustees noted MS. Drapeau's input.
- III. Approval of Agenda. Chair Everngam proposed several changes to the agenda: in Item VI. B. a discussion of how the Trustees can foster the expenditure of funds from the Dorothy Wilcox Trust; in Item IV. the minutes of August 26th and September 23rd need to be approved; noting the Cemetery Chair and Trustees Chair would meet with the Council on November 9th, not in October; adding approval of the ORCSD's request for reimbursement of its expenditure in Item VI.A. of scholarship funds; in comments on the MS-9 worksheet. Chair Everngam moved approval of the agenda as changed. Craig Seymour seconded. The changes The Trustees voted to approve the agenda as changed.
- IV. Approval of Minutes: Due to Bill Cote's absence in August and Craig Seymour's absence in September, the minutes of August 26, 2022 and September 23rd meetings were approved by a vote of 2-0 in two separate votes.
- V. Old Business:
 - A. Update on Doe Farm/Land Stewardship Sub-Committee (LSSC). The LSSC met on 13 October for the first time since June. The agenda was distributed to the Trustees by e-mail. Tom Brightman, Tom Bebbington and Mike Everngam walked parts of Doe Farm with Tracy and Arianna from RCCD on 11 October to survey future invasive species eradication needs. One area was found which contained very large buckthorn "trees". Tom Brightman reported at our September meeting that ongoing periodic herbicide treatment will continue to be needed. The Land Stewardship Coordinator will continue to pull shoots with volunteers which helps control invasives, especially buckthorn. RCCD will

provide an assessment of treated areas. Chair Everngam said we may want to spot treat some heavily infested areas. The Doe Fund could fund up to \$3,000 for spot treatment.

Craig Seymour noted that Japanese knotweed was spreading rapidly in many roadside areas in Town. He also noted that DPW was unable to rent a piece of equipment to cut back the sides of the roads this year and that the roadsides were losing their visual appeal due to vegetation overgrowth. Ted Howard noted that knotweed control required chemicals because cutting it back didn't really control it.

- B. Update on Cemetery Committee. There have been a few new burials since last report. He noted that Ted McNitt had died at 103. Craig Seymour reported that he was preparing proposals for work on new cremains foundations and repairs to tipped over monuments.

VI. New Business

- A. Expenditure Requests. The chair circulated copies of the ORCSD request for reimbursement for scholarship payouts, and explained why the request was late. He then moved approval of up to \$15,750 to be expended for the reimbursement. Craig Seymour moved approval and Tom Bebbington seconded. After a brief discussion, the motion was approved unanimously.
- B. Monthly MS-9 Spreadsheet. Chair Everngam reported on the difficulty Deb Ahlstrom was having in reconciling Cambridge Trust's MS-9 report with ours. The difference was discovered to be a difference in the calculation of market value between People's and Cambridge Trust. To solve the problem, we will re-state the MS-9 worksheet from 1 January to 30 April in order to bring all the records into agreement. Cambridge Trust volunteered to provide significant assistance with this process.
- C. Investment Advisor's Quarterly Report. Those interested in hearing this report, which is lengthy and detailed, are urged to see the Trustee's meeting of 28 October 22 on DCAT live streaming. A printed version is available to read in the Business Office and from each Trustee.
- C. Reports or issues brought forward by Trustees. Chair Everngam requested that the Trustees think on what projects/improvements might be made at the Town Landing and Oyster River shoreline with funding from The Dorothy Wilcox fund.

VII. Adjourn.

There being no other business, the meeting adjourned at 10:10 AM. The next regular business meeting is scheduled for November 16th, 2022 at 8:30 AM at the Town Offices.

Approved: /s/ Michael H. Everngam
Michael H. Everngam

Date