



TOWN OF DURHAM
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Durham Trustees of Trust Funds Meeting
8:30 AM, Friday, March 22, 2024
Second Floor Conference Room, Town Hall
8 Newmarket Road, Durham, NH

MINUTES

Members Present: Ted Howard (Secretary/Chair), Thomas Bebbington, and Alberto Manalo

Members Absent: None

Others Present: Mike Everngam, former Trustee

- I. Call to Order: Secretary Howard called the meeting to order at 8:31 am.
The Zoom Protocol was not required because the three trustees attended the meeting in person.
- II. Public Input : No member of the public offered comments at 9:00 am.
- III. Approval of Agenda: There were no amendments to the agenda. The agenda was approved.
- IV. Approval of Minutes: The minutes of the February 23, 2024 meeting were approved.
- V. Old Business:
 - A. Update on Doe Farm/Land Stewardship Sub-Committee (LSSC):

Secretary Howard reported that there was no LSSC meeting in March and so there was nothing to report.

As to Doe Farm, Secretary Howard said that the important piece of information about it is the town's submission for a grant from the Strafford Regional Planning Commission to expand the Doe Farm Management Plan to include consideration of forest resilience and carbon/storage and sequestration.
 - B. Update on Cemetery Committee:

Mr. Bebbington reported that there have been three inquiries or sales in progress, and one has been completed. There are four spring burials coming up; they will occur over

the next couple of weeks. He must go to the cemetery and mark the sites. For this task, he needs to buy a metal detector.

He added that the cemetery is now open and is in good condition. There were no headstones lost over the winter. He will contact Durham Public Works and ask them to clean up the area and fill some potholes.

VI. New Business:

A. Monthly MS-9 Spreadsheet:

Secretary Howard distributed copies of the MS-9 and MS-10 spreadsheets. He said that in the past, the Trustees had expressed interest in receiving the reports quarterly instead of monthly, which is the current practice. Mr. Everngam said this must be re-emphasized at the April meeting with the investment advisers.

B. Organizational Process for the year, April 2024 – March 2025

1. Nomination/Election of Chair: Ted Howard was nominated and elected as Chair.
2. Nomination/Election of Secretary: Alberto Manalo was nominated and elected as Secretary.
3. Appointment of Accountant: The Trustees decided that, following past practice, the Chair should also serve as Accountant.
4. Working List of Goals: Specifying the goals for the year will be done at the next meeting. The Trustees will continue with or add to the current goals.

C. Expenditure Requests

There was none.

D. Oyster River Cooperative School District (ORCSD) Scholarships

Last Wednesday, Chair Howard and Mr. Everngam met with a representative of the Oyster River Cooperative School District. ORCSD has some scholarship accounts with zero expendable balances; they will request the Trustees of the Trust Funds to remove those scholarships from the books. There are also several scholarship accounts that have small balances; ORCSD is thinking of consolidating those small amounts. In the end, there will be fewer scholarships for the Trustees to keep track of.

Mr. Everngam said that the balance of the principal for scholarships is about \$140,000.

E. Reports or Issues Brought Forward by the Trustees

Chair Howard said that he will reach out to Mr. Victor Sosa and invite him to serve as alternate trustee.

Chair Howard presented Mr. Everngam with a printed copy of the resolution, approved by the Trustees on February 23, 2024, thanking him for his service to the Trustees of the Trust Funds and Town of Durham. He also received a frame for the resolution.

VII. The meeting was adjourned at 9:04 am.

Next Regular Meeting: April 26, 2024 at 8:30 a.m.

Approved:

Theodore E. Howard

Theodore E. Howard, Chair

19 April 2024

Date