



TOWN OF DURHAM
8 Newmarket Road
Durham, NH 03824-2898
603.868.5571
www.ci.durham.nh.us

Durham Trustees of Trust Funds Meeting
8:30 AM, Friday, March 28, 2025
Council Chambers, Town Hall
8 Newmarket Road, Durham, NH

MINUTES (DRAFT)

Members Present: Ted Howard, (Chair), Alberto Manalo, (Secretary),
Victor Sosa (Alternate Trustee)

Members Absent: Thomas Bebbington

- I. Call to Order: Chair Howard called the meeting to order at 8:34 a.m. Chair Howard and Mr. Manalo approved Mr. Sosa's sitting in for Mr. Bebbington for this meeting.
- II. The Zoom Protocol was not needed.
- III. Public Input: No member of the public offered comments.
- IV. Approval of Agenda: The Trustees approved the agenda for the meeting.
- V. Approval of Minutes: The Trustees approved the minutes of the February 28, 2025, meeting.
- VI. Continuing Business:
 - A. Update on Doe Farm/Land Stewardship Subcommittee (LSSC):

DOE FARM: Chair Howard said that the contract with consulting forester Charlie Moreno for the development of a management plan for the Doe Farm is now complete, and he will distribute copies as appropriate including the agencies that granted funds for the project.

LSSC: Chair Howard reported that the LSSC met on March 12, 2025. They discussed potential regulations on the use of electric bicycles on Durham lands. Nothing was decided but the group seemed to be willing to allow the use of Classes 1 and 2 electric bicycles (which are classified as bicycles by the State of New Hampshire) unless there are land management concerns that warrant banning bicycle use. The group seemed inclined

to rule out the use of Classes 3 and 4 electric bicycles, which are heavier and more powerful and not classified as bicycles, in the general sense of the word, by the State.

The group also would like to see the rules, if they are put in place, to be not too different from the rules in neighboring towns and UNH. They also talked about the need for signage and sharing the rules with the public.

The question of allowing bicycles to be used at all was also raised at the meeting. The concern was the additional wear and tear on the trails, and the reduced enjoyment by other users that bicycle use creates.

The group will conduct more research on these matters.

Chair Howard said that as stewards of the Doe Farm, the Trustees may have to decide at some point on the issue of bicycle use on the property. He said that there seems to be not a lot of bicycles using the Doe Farm

B. Update from the Cemetery Committee:

Mr. Bebbington sent his update via email on March 27, 2025. He reported that there have been no burials and no new sales in the past month, and the Cemetery is closed to new burials until the ground dries out. He anticipates that the Cemetery will be open again by mid-April.

VII. New Business:

A. Wilcox Trust Fund

The Trustees decided that Chair Howard will ask Town Administrator Todd Selig about the best mechanism that will allow the Durham Department of Public Works to regularly use the funds in the Wilcox Trust for projects in the Town Landing and the little park on the Mill Pond.

B. Expenditure Requests

There were no expenditure requests.

C. Monthly MS-9 Reports

Chair Howard said that Cambridge Trust is still working on the MS-10, 2024 report. They will generate the MS-9 reports when the MS-10 report is completed.

D. Investment Policy Discussion

Chair Howard said that the Trustees are required to approve the investment policy every year and send it to the State. He said that the Trustees should institutionalize the review and approval of the investment policy and do it every spring.

The Trustees proposed a clause in the investment policy that institutionalizes and sets a time frame for a formal evaluation of the investment advisor. They also proposed two editorial changes in the text of the policy. Chair Howard said that he will also add dates in the past when the Trustees approved the investment policy and update the names of the signatories.

The Trustees approved the above-mentioned changes to the investment policy. Chair Howard said that he will prepare the amended document and send it to the State.

E. Reports or Issues Brought Forward by Trustees

Mr. Sosa said that his one-year term as alternate trustee is expiring. Chair Howard said that he will request Administrator Selig to facilitate the renewal of Mr. Sosa's appointment.

VIII. Adjourn

Chair Howard adjourned the meeting at 9:23 a.m.

Next Regular Meeting: April 25, 2025, at 8:30 a.m.

Approved:

Theodore E. Howard, Chair

Date