

**TOWN OF MOULTONBOROUGH  
NEW HAMPSHIRE  
TRUST/CAPITAL RESERVE FUND TRACKING FORM**

Please Complete the Form Below

- **Trust Fund/Capital Reserve Fund Name:** \_\_\_\_\_
- **TF/CR Account Number:** \_\_\_\_\_
- **Date Created:** \_\_\_\_\_
- **How Was the TF/CR Created (Donation By, Warrant Article, Town Meeting, etc):**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- **Initial Deposit:** \_\_\_\_\_
- **Description of Trust (Conditions, Restrictions, Can Be Used For, etc.):**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- **Agent to Expend (Who is Authorized to Approve Expenditures (Board, Person/Position, Committee)):** \_\_\_\_\_
- **What Portions of Fund Can Be Spent (Principal, Interest Only, Both P&I, etc):**  
\_\_\_\_\_  
\_\_\_\_\_
- **Revision Date:** \_\_\_\_\_
- **Conditions of Revision:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- **Name of Person Filling Out This Form:** \_\_\_\_\_ **Date:** \_\_\_\_\_

CR 162  
MAR 15, 2025 TM

## ARTICLE 9: CREATING AN AMBULANCE CONTINGENCY TRUST FUND

To see if the Town will voted to (a) establish an Expendable Trust Fund (ETF) under the provisions of RSA 31:19-a, to be known as the Ambulance Contingency Fund for the purpose of ensuring uninterrupted ambulance service due to unforeseen increases in costs in addition to the normal ambulance services contracted and appropriated for each year, (b) designate the Select Board as agents to expend both the principal and interest from this fund and (c) raise and appropriate the sum of Seventy Thousand Dollars (\$70,000) to be placed in this fund upon its establishment.

(Recommended by Selectmen – 3 Yes – 0 No) (2 Absent w/Prior Notification)

(Recommended by Advisory Budget Committee – 5 Yes – 0 No)

Article 9 was read by the Moderator then moved by Chair Quinlan and seconded by Vice Chair Tolman. Fred Van Magness moved to amend article 9 to include "(CR162)," explaining that this will assist the Trustees of the Trust Funds in the future when they need to find the exact wording of the fund as it was originally established at Town Meeting. The amended article would read as follows:

*To see if the Town will voted to (a) establish an Expendable Trust Fund (ETF) under the provisions of RSA 31:19-a, to be known as the Ambulance Contingency Fund (CR162) for the purpose of ensuring uninterrupted ambulance service due to unforeseen increases in costs in addition to the normal ambulance services contracted and appropriated for each year, (b) designate the Select Board as agents to expend both the principal and interest from this fund and (c) raise and appropriate the sum of Seventy Thousand Dollars (\$70,000) to be placed in this fund upon its establishment.*

The amendment was seconded by Fire Chief David Bengtson and voted in the affirmative by a show of voter cards.

Hollis Austin asked if this takes into account any possible price reductions in the future. Chair Quinlan stated that other municipalities are also establishing such a trust fund in anticipation of certain legislation introduced by the NH Insurance Department which would shift a financial burden from insurance companies to taxpayers. Mr. Austin asked if this cost applies only to the insurance of the ambulance service or if it can be applied to other costs of business for the ambulance service as well. Chair Quinlan stated that this is the cost being transferred from the state to the town, rolled into one. Vice Chair Tolman elaborated to say that Moultonborough, Sandwich, Center Harbor, and Meredith will all be engaged in a joint cooperative with Stewart's Ambulance and that the other three towns have already passed the warrant articles that will allow them to contribute their portion. These funds will allow the towns to pay for ambulance services if the legislation goes through and Stewarts' cost of doing business exceeds the funds they otherwise receive.

Denise Hervieux asked when the legislation is anticipated to be brought forward in the New Hampshire legislature. Fire Chief Bengtson stated that the legislation is currently pending and will be acted upon in this coming legislative session. He likened this change to the way municipalities have their own Police Departments and Fire Departments and said that the Insurance Commissioner would like to have a similar system for EMS coverage. Chief Bengtson also spoke to Mr. Austin's earlier question and stated that, looking back at contracts with Stewart's Ambulance over the years, prices are going up every year so there will not be price reductions. Seeing no further discussion, the Moderator called the question.

Article 9, as amended, was voted in the affirmative by a show of voter cards.