

# 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:** \_\_\_\_\_

Moultonborough Public Library  
Board of Library Trustees meeting  
December 18, 2025

PRESENT: John Buckley, Chair; Sherry Wakefield, Treasurer; Jack Weekes, Peter Olsen, Nancy Cole, Kim Lefebvre, Brittany Durgin, Library Director; and Robert LaFlamme. Member of the Public: Jessie Gray.

John called the meeting to order at 9:00 a.m.

The Pledge of Allegiance was taken.

The November minutes were accepted, motion by Sherry, second by Peter, approved by board members.

John reminded us that the sign up period for Trustee is January 21-30th. Elected trustees positions expire on election day, March 10th; Alternate one-year positions expire on March 30th.

Treasurer's Report:

Donations in the amount of \$21.00 in cash. Motion to accept gift by Jack, seconded by John. All approved.

John asked about the Vanguard account. \$20,000 was moved by Sherry into the trustees' fund. Half will be spent in December, the other half in January. Sherry stated that we are waiting on the refund from the Children's Trust Fund. Sherry said that the budget is looking good at this point. She is hoping to get the salary report in a few weeks from Angela, town administrator, and Andrea, finance officer. Sherry suggested that in the future, from investment funds we spend interest and up to 10% to 15% of principal for future projects.

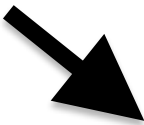
Approved by Jack, second by Nancy, all approved.

The Library annually receives interest from a Trust Fund and these funds are to be spent on Library books.

John worked with Fred Van Magness, a trustee of Trustees of the Trust Funds for the town, to complete documentation for two trust funds. John made the following motion, it was seconded by Sherry, all approved.

I move that the Moultonborough Library Board of Trustees agree and affirm that the Trustees of Trust Fund received a donation on April 22, 1969 to establish the Capt. Steven W. Martin Trust with an additional donation of \$1,000 on October 16, 2020 from the Estate of Cathleen G. Knell, sister of Capt. Martin. Capt. Martin, USMC, was a helicopter pilot and Moultonborough's only casualty in the Vietnam War. Monies to be spent on books in the field of aviation, wildlife and forestry. Funds may be expended from principal and income. Agent to Expend is the Moultonborough Library Board of Trustees. Said funds and all future donations to be held by the

Trustees of Trust Funds in fund TF101 instead of the Library Trust Fund TF100 because of the specific criteria for expenditure outlined in the donation. In accordance with RSA 202-A:4c under Article 48 authorization at the March 9, 1994 Town Meeting, the Library Board of Trustees by this motion formally accepts the donations, retroactive to April 22, 1969 and under the provisions herein noted.



John made the motion below, it was seconded by Sherry, all approved.

I move that the Moultonborough Library Board of Trustees agree and affirm that the Trustees of Trust Fund received numerous donations as far back as 1937 to establish the Library Common Trust. Said funds and all future donations to be held by the Trustees of Trust Funds in fund TF100 in accordance with RSA 202-A:22. Income from said fund shall be paid over to the Library Trustees when requested annually. Agents to Expend are Moultonborough's Library Board of Trustees. In accordance with RSA 202- A:4c under Article 48 authorization at the March 9, 1994 Town Meeting, the Library Board of Trustees by this motion formally accepts the collective donations, retroactive to the original creation of this fund and under the provisions herein noted.

#### Library Director's Report:

A check from Northeast Electrical totaling \$1,917.40 was received as a credit for the LED lighting project completed several years ago.

Mango Languages, an online language learning service, is now available to patrons through the library.

Maintenance: DPW has been helpful even with one person down on their staff. The annual fire inspection was done.

Minor Library Cards: There was a review of feedback from Primex regarding notification to cardholders when information has been requested about their account. John recommended keeping the policy as is and reviewing it in a year.

Information necessary to uphold New Hampshire's laws pertaining to library cards will be attained through the regular renewal process. It will take approximately 2 years to update all current accounts.

The Board approved Brittany's draft of the annual report to be included in the Annual Town Report.

Sherry will give a presentation on the Library's finances to the new board in April.

Brittany and Sharon Gulla, Head of Youth Services for the Library, gave a presentation on the Moultonborough Children's Holiday Trust Fund. The trust fund was started in 2009 to benefit the children of Moultonborough. The Board of Selectmen holds the fund with the Library as the agent to expend the funds. This fund had been called the Santa fund until 2024. The age of eligible children is now 18 years old. The Library works with partners to implement the annual

## **Amendment Articles - Library Trustees**

### **TF100 - Library Common Trust**

I move that the Moultonborough Library Board of Trustees agree and affirm that the Trustees of Trust Fund received numerous donations as far back as 1937 to establish the Library Common Trust. Said funds and all future donations to be held by the Trustees of Trust Funds in fund TF100 in accordance with RSA 202-A:22 and RSA 31:27. Income from said fund shall be paid over to the Library Trustees when requested annually. Agents to Expend are Moultonborough's Library Board of Trustees. In accordance with RSA 202-A:4c under Article 48 authorization at the March 9, 1994 Town Meeting, the Library Board of Trustees by this motion formally accepts the collective donations, retroactive to the original creation of this fund and under the provisions herein noted.

# **TITLE XVI LIBRARIES**

## **CHAPTER 202-A PUBLIC LIBRARIES**

### **Section 202-A:22**

**202-A:22 Custody and Control of Trust Funds.** – Trust funds given to towns and cities for the use of a public library shall be held in the custody and under the management of the trustees of trust funds. The entire income from such funds shall be paid over to the library trustees. Payment of such income shall be made by the trustees of trust funds to the library trustees as the same is received.

**Source.** 1917, 59:1. 1919, 35:1. PL 10:56. 1927, 82:4. 1933, 60:3. RL 15:59. 1943, 90:2. RSA 202:10. 1963, 46:1, eff. July 1, 1963.

March 9, 1984 Town Meeting Minutes...approved by combined article vote under Article 34

**ARTICLE 48**

Shall the Town accept the provisions of RSA 202-A:4c providing that any town at an annual meeting may adopt an article authorizing indefinitely, until specific rescission of such authority, the public library trustees to apply for, accept and expend, without further action by the Town Meeting, unanticipated money from a state, federal or other governmental unit or a private source which becomes available during the fiscal year? (Recommended by Selectmen 3-0)