

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

TF101 - Capt. Steven W. Martin Trust

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.

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)



Deb Hoadley <director@moultonboroughlibrary.org>

Trust Fund documents

Steve Martin trust fund

Jane Rice <jrice@moultonboroughlibrary.org>

Fri, Oct 16, 2020 at 11:05 AM

To: Deb Hoadley <director@moultonboroughlibrary.org>

Hi Deb,

Just to get this down in writing: I just took a call from Bob Knell, brother of Cathy Knell who recently passed away, and trustee of a trust for her. She was the sister of Capt. Steven Wayne Martin, USMC, Moultonborough's only casualty in Vietnam (he was a helicopter pilot). One of the provisions of the trust is an addition of \$1000 to the existing Steven W. Martin trust fund. He is emailing me the trust document and we have to acknowledge that we received it. We probably won't receive the donation until after the first of the year, and we will have to pass it along to the trustees of trust funds to be added to the existing fund, which is to be spent for books in the fields of aviation, wildlife, and forestry.

Jane

Jane Rice
603-476-8895
Moultonborough Public Library
PO Box 150
Moultonborough, NH 03254
4 Holland St. (NH Rt. 109 North)



Deb Hoadley <director@moultonboroughlibrary.org>

Fwd: As I mentioned on the phone

Jane Rice <jrice@moultonboroughlibrary.org>
To: Deb Hoadley <director@moultonboroughlibrary.org>

Fri, Oct 16, 2020 at 3:32 PM

----- Forwarded message -----

From: **Jane Rice** <jrice@moultonboroughlibrary.org>
Date: Fri, Oct 16, 2020 at 3:31 PM
Subject: Re: As I mentioned on the phone
To: Bob Knell <bobknell2@gmail.com>

To Mr. Bob Knell,

Receipt of the above email setting forth the salient points of the Trust as it concerns the Capt. Steven W. Martin Fund is acknowledged.

Jane Rice

On Fri, Oct 16, 2020 at 1:58 PM Bob Knell <bobknell2@gmail.com> wrote:
Ms. Jane Rice,

The Trust's lawyer requests that I reiterate the salient points of our conversation concerning the Trust.

1. There is a Trust and the Capt. Steven W. Martin Fund is a beneficiary of the Trust;
2. I am a Trustee of the Trust along with Cathy's cousin Dennis Martin. If you desire his telephone number I will be glad to provide it to you.
3. The beneficial interest of the Capt. Steven W. Martin Fund in the Trust is \$1,000.00.
4. You are entitled to a copy of the Trust, if requested, (which I emailed to you). If you need another copy let me know and I'll resend it.
5. You are entitled to receive a report, when prepared (at least once a year until the Trust is concluded), should you request it. (we spoke about this and I will send any reports, once they are created)

Please acknowledge receipt of this email. Thank you.

Sincerely,

Bob Knell
Trustee

Jane Rice

10/21/20, 1:08 PM

ARTICLE III

After Death of Last Surviving Grantor

3.1. Survivorship and Simultaneous Death. No person shall be deemed to have survived the Last Surviving Grantor, or any other person or event under the terms of this Trust, unless such person survives the end of the period commencing with the close of the calendar day of the Last Survivor's death, the death of such other person or on which such event occurs, and ending with the close of the thirtieth (30th) calendar day thereafter.

However, in the event both Grantors shall die under such circumstances that there is not sufficient evidence that they died otherwise than simultaneously, Cathleen G. Knell shall be deemed to have survived Robert E. Knell for purposes of this Article.

3.2. Debts and Expenses of Grantors' Estates. Upon the death of either Grantor, the Trustee may, but are under no obligation to, to the extent that the assets of the deceased Grantor's estate (other than property which in the sole judgment of the Trustees does not have a readily realizable market value) are insufficient, pay the deceased Grantor's funeral expenses, any specific bequests under the deceased Grantor's LAST WILL AND TESTAMENT, legally enforceable claims against the deceased Grantor or his or her estate, any allowances by court order for those dependent upon him or her, and all gift, income, inheritance, estate and succession taxes payable by reason of the deceased Grantor's death, together with any interest or penalties thereon or other additions thereto, without reimbursement from the deceased Grantor's Executor or Administrator, from any beneficiary of insurance upon the deceased Grantor's life, or from any other person. All such payments shall be charged generally against the principal of the Trust estate. The Trustees may make such payments directly or may pay over the amounts thereof to the Executor or administrator of the deceased Grantor's estate. Written statements by the Executor or Administrator of the sums to be paid hereunder shall be sufficient evidence to their amount and propriety for the protection of the Trustees, and the Trustees shall be under no duty to see to the application of any such payments.

3.3. Distribution Upon Death of Last Surviving Grantor.

Specific Bequests. The Trustee shall give and distribute \$1,000.00 to each of the following:

- A. "Running Strong for American Indian Youth," a project of Christian Relief Services, 124 Pecos Street, P.O. Box 670, Raton, New Mexico 87740-9970.
- B. "Fireman's Fund," Moultonboro Volunteer Fire Department, Moultonboro, New Hampshire 03254.
- C. Moultonboro Public Library, the Captain Steven W. Martin Memorial Fund.

3.4. Rest, Residue and Remainder. After first distributing to the beneficiaries named in Article 3.3 hereinabove, the Trustee shall divide the remaining Trust Estate and accumulated

Report of The Library Common Trust Fund of The Town of MOULTONBOROUGH, N.H. on DECEMBER 31, 2022															
				PRINCIPAL					INCOME						
DATE OF CREATION	NAME OF TRUST FUND	PURPOSE OF TRUST FUND	HOW INVESTED	BALANCE BEGINNING YEAR	NEW FUNDS CREATED	CASH & REALIZED GAINS OR (LOSSES)	WITH-DRAWALS	BALANCE END YEAR	BALANCE BEGINNING YEAR	DURING YEAR AMOUNT	EXPENDED DURING YEAR	BALANCE END YEAR	GRAND TOTAL OF PRINCIPAL & INCOME		
12/26/2000	Altman, Marta	Library	Common Trust	1,440.42	0.00	26.31		1,466.73	154.98	35.33	30.73	159.58	1,626.31		
1/1/1985	Bagdasarian, Elena	Library	Common Trust	128.06	0.00	2.34		130.40	13.90	3.14	2.73	14.31	144.71		
1/28/20	Bamberr, John R	Library	Common Trust	955.52	0.00	15.79		971.31	1.92	21.20	18.44	4.68	975.99		
5/24/1989	Behr, Isabelle A.	Library	Common Trust	864.33	0.00	15.79		880.12	93.36	21.21	18.45	96.12	976.24		
3/2/1993	Bennett, Norman	Library	Common Trust	31.97	0.00	0.58		32.55	3.28	0.78	0.68	3.38	35.93		
1/1/1986	Brown, Evelyn	Library	Common Trust	320.15	0.00	5.85		326.00	34.75	7.86	6.84	35.77	361.77		
5/31/86	Carson, Robert M.	Library	Common Trust	1,248.33	0.00	22.80		1,271.13	134.13	30.61	26.63	138.11	1,409.24		
2/1/1991	Chesley, Myron and Elaine	Library	Common Trust	3,938.67	0.00	71.58		4,010.25	401.41	96.11	83.60	413.92	4,424.17		
5/19/1994	Clifford, Mary E.	Library	Common Trust	1,280.25	0.00	23.38		1,303.63	137.15	31.39	27.30	141.24	1,444.87		
11/23/87	Coyne, John V.	Library	Common Trust	691.39	0.00	12.63		704.02	74.31	16.96	14.75	76.52	780.54		
9/28/1987	Davenport, Mildred	Library	Common Trust	313.78	0.00	5.74		319.52	34.15	7.70	6.70	35.15	354.67		
5/9/1989	Davis, Fred E.	Library	Common Trust	544.18	0.00	9.94		554.12	58.61	13.35	11.61	60.35	614.47		
3/2/1993	Dunlap, John F.	Library	Common Trust	377.62	0.00	6.89		384.51	40.19	9.25	8.05	41.39	425.90		
1/14/1978	Farnham, Hebert	Library	Common Trust	154.31	0.00	2.82		157.13	16.39	3.78	3.29	16.88	174.01		
7/11/1989	Foss, M. Verna	Library	Common Trust	326.54	0.00	5.97		332.51	35.35	8.01	6.97	36.39	368.90		
2/1/1965	French, George B.	Library	Common Trust	128.06	0.00	2.34		130.40	13.90	3.14	2.73	14.31	144.71		
6/12/1937	French, Martha	Library	Common Trust	4,494.35	0.00	82.09		4,576.44	483.10	110.22	95.88	497.44	5,073.88		
9/1/1989	Frye, Clarence H.	Library	Common Trust	608.21	0.00	11.11		619.32	65.57	14.92	12.98	67.51	686.83		
7/1/1988	Hadam, J.F.	Library	Common Trust	3,968.99	0.00	72.49		4,041.48	426.27	97.33	84.66	438.94	4,480.42		
9/27/2002	Hare, Madeleine H.	Library	Common Trust	1,532.09	0.00	27.66		1,559.75	144.94	37.14	32.30	149.78	1,709.53		
1/31/1984	Hatch, Mildred	Library	Common Trust	249.75	0.00	4.57		254.32	27.19	6.13	5.33	27.99	282.31		
5/11/1992	Horan, Cynthia C	Library	Common Trust	326.54	0.00	5.97		332.51	35.35	8.01	6.97	36.39	368.90		
4/28/1998	Learned, Kathryn Morris	Library	Common Trust	33,912.58	0.00	615.84		34,528.42	3,427.30	826.86	719.26	3,534.90	38,063.32		
3/2/1993	Lincoln, Barbara	Library	Common Trust	76.79	0.00	1.40		78.19	8.15	1.88	1.64	8.39	86.58		
10/26/1981	Locke, Sherman S.	Library	Common Trust	256.13	0.00	4.68		260.81	27.80	6.29	5.47	28.62	289.43		
5/19/1994	MacKinnon, Janet L.	Library	Common Trust	1,280.25	0.00	23.38		1,303.63	137.15	31.39	27.30	141.24	1,444.87		
8/6/1992	MacPhail, Barbara M	Library	Common Trust	512.65	0.00	9.40		522.05	57.40	12.62	10.98	59.04	581.09		
4/22/1969	Martin, Captain Steven	Library	Common Trust	912.62	1,000.00	16.65		1,929.27	96.90	22.36	19.45	99.81	2,029.08		
2/24/1989	May, John W.	Library	Common Trust	883.30	0.00	16.12		899.42	94.26	21.65	18.83	97.08	996.50		
6/2/10	Moultonborough Grange	Library	Common Trust	214.06	0.00	3.85		217.91	19.56	5.17	4.50	20.23	238.14		
9/27/1980	Moultonborough Library Memorial	Library	Common Trust	1,565.55	0.00	28.54		1,594.09	164.78	38.32	33.33	169.77	1,763.86		
1/1/1986	Munroe, Harold H.	Library	Common Trust	480.14	0.00	8.77		488.91	51.65	11.78	10.24	53.19	542.10		
1/1/1987	Paterson, G.H.	Library	Common Trust	639.94	0.00	11.67		651.61	67.67	15.67	13.63	69.71	721.32		
3/18/1991	Plaisted, Richard & Arelene	Library	Common Trust	64.22	0.00	1.19		65.41	7.87	1.60	1.39	8.08	73.49		
7/31/03	Plaisted, Dorothy E.	Library	Common Trust	1,404.42	0.00	25.35		1,429.77	132.87	34.04	29.61	137.30	1,567.07		
12/26/2000	Rand, Jeanne	Library	Common Trust	9,436.44	0.00	170.45		9,606.89	898.65	228.86	199.08	928.43	10,535.32		
2/27/1992	Reiner, John & Martha	Library	Common Trust	12,803.25	0.00	233.84		13,037.09	1,375.16	313.97	273.11	1,416.02	14,453.11		
9/10/1988	Richards, Anne H. & George D.	Library	Common Trust	2,391.83	0.00	43.68		2,435.51	256.56	58.65	51.01	264.20	2,699.71		
1/14/1978	Richmond, Mary B.	Library	Common Trust	154.31	0.00	2.82		157.13	16.39	3.78	3.29	16.88	174.01		
1/28/20	Saimond, Richard A	Library	Common Trust	1,235.18	0.00	20.41		1,255.59	2.49	27.41	23.84	6.06	1,261.65		
9/22/1990	Schmidt, Julia	Library	Common Trust	1,145.12	0.00	20.86		1,165.98	119.43	28.00	24.36	123.07	1,289.05		
8/28/1986	Scofield, Stephen	Library	Common Trust	159.99	0.00	2.92		162.91	16.92	3.92	3.41	17.43	180.34		
6/29/1990	Severance, Katherine M.	Library	Common Trust	384.19	0.00	7.02		391.21	41.69	9.43	8.20	42.92	434.13		
8/27/03	Smart, Loenard M.	Library	Common Trust	1,455.50	0.00	26.28		1,481.78	137.69	35.28	30.69	142.28	1,624.06		
12/3/03	Sobel, Jesse & Gertrude	Library	Common Trust	255.35	0.00	4.61		259.96	24.15	6.19	5.38	24.96	284.92		
12/20/06	Swedberg, Jack	Library	Common Trust	1,825.02	0.00	32.89		1,857.91	169.32	44.16	38.42	175.06	2,032.97		
3/2/1993	Taylor, Adele V.	Library	Common Trust	4,631.38	0.00	83.87		4,715.25	453.88	112.61	97.95	468.54	5,183.79		
1/14/1978	Thompson, Jessie G.	Library	Common Trust	154.31	0.00	2.82		157.13	16.39	3.78	3.29	16.88	174.01		
5/18/07	Thurston Memorial	Library	Common Trust	574.13	0.00	10.33		584.46	52.45	13.88	12.07	54.26	638.72		
1/1/1987	Vappi, Josephine V.	Library	Common Trust	1,171.53	0.00	21.40		1,192.93	125.97	28.73	24.99	129.71	1,322.64		
5/1/1974	Visser, June	Library	Common Trust	997.80	0.00	18.22		1,016.02	106.86	24.46	21.28	110.04	1,126.06		
1/31/1984	Wakefield, Willis & Leah	Library	Common Trust	1,267.49	0.00	23.15		1,290.64	135.94	31.08	27.03	139.99	1,430.63		
8/15/1992	Walker, Donald L.	Library	Common Trust	192.09	0.00	3.51		195.60	20.85	4.72	4.10	21.47	217.07		
1/31/1984	Wiggins, Dortha	Library	Common Trust	486.52	0.00	8.89		495.41	52.27	11.93	10.38	53.82	549.23		