

Hillsborough, NH, Trustees of the Trust Funds

27 March 2024

Meeting Held at Hillsborough Fire Department, 13 Central Street, Hillsborough, NH

Unapproved Minutes

Members present: Riché Colcombe, Lori Adams, Judy Ann Thibault

Meeting called to order at 4:00 pm

- Trustees reviewed the minutes from the February 23, 2024 meeting and the March 4, 2024 meeting. Riché made a motion to approve the minutes. Lori seconded. Trustees voted 3 – 0 to approve the minutes.
- Trustees discussed the organization of the group. Lori made a motion that Riché continue as Chair, Lori continue as Secretary, and Judy continue as the primary point of contact for investment funds. Judy seconded. Trustees voted 3-0 to approve these appointments.
- Trustees reviewed invoices from the Water and Sewer Commission. Invoices totaled \$42,177.67 for the Park and Whittemore Street project, to be reimbursed from the Sewer System Improvement Capital Reserve fund CR136. Invoices totaled \$34,465.00 for the temporary generator, to be reimbursed from the Sewer Capital Reserve fund CR120. Judy made a motion to approve the reimbursements. Riché seconded. Trustees voted 3 – 0 to approve the reimbursements.
- Trustees discussed the NJSA related to the Mildred Nelson funds, which was approved on January 16, 2024, by the Director of Charitable Trusts (DCT). As specified in the NJSA, Trustees will direct Bill Shee to close the Mildred Nelson Trust for Children’s Recreation and distribute the funds to the town of Hillsborough to be used for children’s recreation. Also as specified in the NJSA, the Trustees will direct Bill Shee to close the Mildred Nelson Trust for Fuller Public Library and distribute the funds to the library.
- Trustees discussed the status of the remaining NJSAs. Attorney Michael Courtney has updated the NJSA regarding combining some of the smaller scholarship funds and sent that updated NJSA to the DCT for approval. When the DCT provides feedback on the updated NJSA, Trustees will update the other NJSAs accordingly and submit them all to the DCT for approval.

- Riché reported that at the March 18th Hillsboro-Deering School Board meeting, the School Board accepted, after a public hearing was held, a one-time scholarship from Patty Parenteau's aunt, Theresa Duggan Brodrick, in the amount of \$28,208 to be awarded to a single student pursuing a four-year college degree in education at Keene State College. Ms. Parenteau consulted with Riché when drafting the scholarship, and it was confirmed by the Charitable Trust Division at the Attorney General's Office, that the Trustees of the Trust Funds were required to be custodians of the funds for the one-time scholarship. Riché indicated the check would be dropped off at the town office once the school board minutes were approved. Riché made a motion to deposit the funds and open an account with Bank of NH, which is necessary for distribution. Judy seconded. Discussion: Riché said once she received the approved minutes and documentation she would turn in to be included with the minutes. Trustees voted 3-0 to approve receipt of scholarship.
- Riché reported that she is still working on getting details about the individual perpetual care accounts in the cemetery funds from 1998 to 2022 to provide to Teri Linden of the Bank of NH so that Teri can prepare the MS-9 for 2023.
- Trustees discussed providing the following amounts to the Hillsboro-Deering Schools to be awarded as scholarships. Judy made a motion to approve the amounts as listed from each fund. Lori seconded. Trustees voted 3-0 to approve these amounts to be available for scholarships:

Fund	Available for Scholarships
Tingley	\$125
J Simoes	\$550
EM Barnes	\$1,900
Peaslee	\$200
Haslet	\$2,000
Inness	\$0
Old School	\$200
T Henson	\$100
S&G Smith	\$3,500
EA Butler	\$1,200
Gert Adams	\$700
Coca Cola	\$115
Lila Murphy	\$24,000, with scholarships from \$2000 - \$7000 to be awarded

Manahan	\$500
Hillsboro Medical Services	\$12,000 (some money from this fund was held back to allow Trustees to disburse the money for purposes other than high school scholarships, as stipulated in the fund)

- Trustees discussed an email received from Bill Shee indicating that the capital reserve funds that had been earning interest at the rate of 1.75% are now earning interest at the rate of 4%. Riché reported that she asked the Bank of NH why the interest rate for the capital reserve funds didn't adjust with the market as interest rates increased. Bank of NH explained that the capital reserve funds are set up with a fixed interest rate and aren't monitored like the wealth management funds. The bank initiated the recent adjustment, but going forward, it's the responsibility of the Trustees to be aware of when higher interest rates are available and to request an adjustment.

Meeting adjourned at 5:30 pm.

Submitted by Lori Adams, Secretary, March 29, 2024

78 School Street
Hillsboro, NH
03244-4870

SAU #34

Soaring to Excellence

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*Jennifer L. Crawford, Ed.D.
Superintendent of Schools*

*Stacey Vazquez, Ed.S.
Director of Student Support Services*

*Jeni Laliberte, CAGS
Director of Curriculum, Instruction and Assessment*

*Grant Geisler, MS
Business Manager*

Trustees of the Trust Funds
27 School Street
PO Box 7
Hillsborough, NH 03244

April 2, 2023

To The Trustees of the Trust Funds,

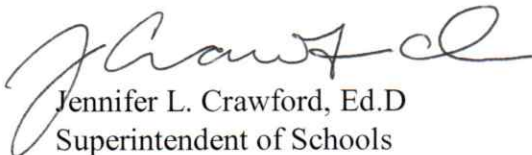
On March 18, 2024 the Hillsboro-Deering School Board held a public hearing and then voted to accept the one-time donation of \$28,208 for the Theresa Duggan Broadrick Scholarship. The minutes of both the Public Hearing and the School Board Meeting were approved April 1, 2024.

Enclosed please find the following:

- Notarized document establishing the Theresa Duggan Brodrick Scholarship
- Minutes of the March 18, 2024 Hillsboro-Deering School Board Public Hearing
- Minutes of the March 18, 2024 Hillsboro-Deering School Board Meeting
- Cashier's Check in the amount of \$28,208.00

Please let me know if you require anything further.

Sincerely,



Jennifer L. Crawford, Ed.D.
Superintendent of Schools
SAU # 34

cc: Patricia Parenteau

Theresa Duggan Brodrick Scholarship

Purpose: The Theresa Duggan Brodrick Scholarship will be awarded to a 2024 college-bound Hillsboro-Deering High School senior based on his or hers expressed interest in pursuing a four-year college degree in education at Keene State College.

Criteria: The student eligible for assistance must be a 2024 Hillsboro-Deering High School Graduate who resides in the Hillsboro-Deering, Washington or Windsor School District and has been accepted and planning to attend Keene State College for the entirety of the 2024-2025 school year. Special consideration will be given to those planning to enter the fields of education and/or English. Academic achievement, financial need and general reputation of the candidate in communities in which he or she resides will also be considered.

Guidelines: This is a one-time scholarship and payment will be provided to Keene State College on behalf of the recipient in two equal payments, one for the fall semester and one for the spring semester. The amount will be as follows:

Cost of Attendance/Scholarship:

Tuition: 11,754

Room: 9,174

Board: 4,324

Fees: 2,956

Total: 28,208

Further information and application for the Theresa Duggan Brodrick Scholarship can be accessed through the Hillsboro-Deering High School Counseling Center.

In the event that the student will not be returning to Keene State College for the spring semester the student will lose any future access to the funds. The remaining balance will be considered a donation to Keene State College on behalf of Theresa Duggan Brodrick.

Deadline for scholarship submission: April 12, 2024

The Theresa Duggan Brodrick Scholarship Committee should, in addition to School Counselors, include, at a minimum, two Hillsboro-Deering High School English Teachers.

Signed: Theresa V. Brodrick

Dated:

Name Printed: Theresa D. Brodrick

02/26/24

Sworn to (or affirmed) and subscribed before me by means of
☒ physical presence ☐ online notarization this 26th day
of February, 2024, by
Theresa Brodrick
(Name of Person Making Statement), who signed with a mark
in the presence of this witness:

Daniel J. Lyman (Name of
Witness).

(Seal)

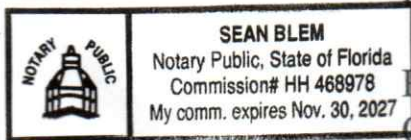
Sean Blem

Signature of Notary Public

Sean Blem

Print, Type of Stamp Name

of Notary



Personally Known: _____
OR Produced

Identification: Drivers License

Type of Identification Produced:

Florida Drivers License

BANK OF AMERICA

Cashier's Check

No. 1961000322

Notice to Purchaser: In the event that this check is lost, misplaced or stolen, a sworn statement and 90-day waiting period will be required prior to replacement. This check should be negotiated within 90 days.

Void After 90 Days

30-1/1140

Date 02/26/24 11:20:10 AM

SOUTH VENICE

757 0001444 017

Pay



****\$28,208.00****

****Twenty Eight Thousand Two Hundred Eight and 00/100 Dollars****

To The Order Of **H-DSD THERESA DUGGAN BRODRICK SCHOLARSHIP ACCOUNT**

Remitter (Purchased By): **THERESA D BRODRICK**

Bank of America, N.A.
SAN ANTONIO, TX

Sean Blem / Theresa Brodrick
AUTHORIZED SIGNATURE

⑈ 1961000322 ⑈ ⑆ 114000019 ⑆ 1641001973 ⑈

THE ORIGINAL DOCUMENT HAS A WHITE REFLECTIVE WATERMARK ON THE BACK. HOLD AT AN ANGLE TO VIEW WHEN CHECKING THE ENDORSEMENTS.

HILLSBORO-DEERING SCHOOL BOARD
PUBLIC HEARING
Monday, March 18, 2024, 5:45 PM
HD Elementary School Media Center

A. Call Public Hearing to order

- a. Superintendent Crawford called the meeting to order@ 5:45 PM. Announcement as to the presence of a quorum, that the meeting has been duly called, and the notice of the meeting having been posted for time and in the manner required by law. Public announcement that the meeting is being audio recorded and will appear on the internet at www.hdsd.org. The purpose of the meeting is to accept and execute the Theresa Duggan Brodrick Scholarship in the amount of \$28,208.

B. Pledge of Allegiance and Moment of Silence

C. Presentation of Theresa Duggan Brodrick Scholarship

- a. Superintendent Crawford read the scholarship into the record.

D. Public Comment - limited to 5 minutes per person.

- a. Superintendent Crawford opened the meeting to public comment.
 - 1. No public comment.

E. Close Public Hearing

- a. Adjourned at 5:51 PM

Respectfully submitted,

Jennifer Crawford

R. Action Items

- a. Budget Transfer
 - i. Kenney moved to accept the budget transfer as presented. Plater seconds. Motion passed 5-0-0
- b. Last Day of School for Students and Staff
 - i. Davison Moved to approve the Last Day of School for Students to be a full day on June 14th and Staff a full day on June 17 as presented. Morin seconds. Motion passed 5-0-0
- c. Accept the donation of \$28,208
 - i. Bober Moved to accept the Theresa Duggan Brodrick one-time Scholarship of \$28,208 as presented. Plater seconds. Motion passed 5-0-0

S. Non-Public Session - RSA 91-A:3 II (c.)

- a. Bober Moved to enter into a non-public session citing RSA 91-A:3 II(c.). Plater seconds. Motion passed 5-0-0 @ 7:14pm
- b. Roll
 - i. Chris Bober - yes
 - ii. Paul Plater - yes
 - iii. Michael Kenney - yes
 - iv. Krista Davison - yes
 - v. Stacey Morin - yes

T. Call Back to Order

- a. Chair Bober called the regular meeting at 7:42pm

U. Action After Non-Public Session

- a. Bober Moved to seal the minutes of the non-public session citing RSA 91-A:3 II(c.). Plater seconds. Motion passed 5-0-0
- b. Davison Moved to authorize the superintendent to act on what was discussed and decided on in the non-public session citing RSA 91-A:3 II(c.). Plater seconds. Motion passed 5-0-0

V. Adjournment

- a. Kenney Moved to adjourn. Davison seconds. Motion passed 5-0-0 @7:43pm

Respectfully Submitted,
Megan Shower