

TOWN OF WILTON
SELECTMEN'S MINUTES

Date: May 2, 2016
Time: 6:30 P.M.
Place: Town Office
Present: Chairman Kermit R. Williams, Selectmen William F. Condra and Daniel E. Donovan, III.
Recording Secretary Pamela Atwood.

The meeting was called to order at 6:30 P.M. by Chairman Williams.

Terry Knowles of the Charitable Trusts Unit of the Department of the Attorney General, and Attorney Tom Donovan, Director of Charitable Trusts, attended the meeting along with Library Trustees and Library Director Pat Fickett. Treasurer Molly Shanklin and Trustee Chairman Ron Brown joined the table for the discussion. Ron spoke of the origins of this meeting. He told how the elected representative to the Library Trustees has been dropped somewhere along the lines, but they are here to get things in order and they want to make sure all their ducks are in a row. Chairman Williams asked how their trust funds are set up. Molly spoke saying that the Trust was set up in 1906 to maintain the Library building. The Trust states that the Trustees have control over the Trust fund. If that changes for any reason the money will go back to the family. Molly said there is an education process here. Chairman Williams said there were other contributions besides the original \$25,000. Molly said that they cannot add money to the Trust; it is to take care of the Library in perpetuity. There are allocation guidelines and they take a 4-6% draw each year. When Ron started as a Trustee the Trust had between \$800,000 and \$900,000 and was earning \$60,000 per year in income. They now use Charter Trust and earn approximately \$30,000. Molly said the income is before the management fees of \$10,000 – 11,000.

Chairman Williams stated that the Trustees are bound by the Trust not to spend the donated principal, but he asked if they could spend the depreciation. Terry Knowles said “no”, and stated that their split is pretty standard. She said they cannot take advantage of total return spending policy the way their Trust was set up. Municipal entities cannot do that; they can only spend their dividends and interest. They could change asset allocation balance. Terry Knowles explained the history of what Mr. Gregg did; he offered the library to Wilton; the Town accepted it, so the taxpayers are required to make sure it is taken care of. It is a private trust with private trustees to administer that trust. RSA 202-A:7 requires the Town to elect a public trustee to oversee where the taxpayer money is going. There was further discussion on this public trustee member.

Next they discussed budgeting. Terry said they are required to budget in gross. They need a certain amount of dollars to run the Library each year, and they will contribute a said amount of dollars that will be shown as offsetting revenue on the State's tax setting paperwork. Selectman Donovan asked about other trusts. Terry Knowles stated that there are 42 separate trust for Town of Wilton. Dan asked about the Draper Trust specifically. Terry would need to see the document to see where the money was meant to go. Attorney Tom Donovan said they will look for it. Selectman Condra asked if the 6% can be increased or decreased. Molly said the Trustees agree on the percentage to take; between 4-6%. The discussion shifted to other trust documents. Selectman Condra asked again if the Library Trustees can change that percentage. Yes, he was told they can do it annually, anytime. Selectman Condra is trying to understand the control over their income. Tom stated that they listen to their investment advisor. Molly said 4-6% is our responsibility but we are taking it conservatively. Selectman Condra stated that as Selectmen they must also consider the taxpayer. Chairman Williams asked about RSA 202-A:12, the annual report. Terry

explained. All public libraries report to the State Library on an annual basis and it is on the State website. To meet the law they must give the Board of Selectmen a copy. They will do so in the future. Dan told about the problem that surfaced last year. There was no wrong doing, he said, but a failure to communicate. What is there that can be put in the Town Report? Terry Knowles gets a report every year. Is this report available? This is not the Town's money according to the NH Supreme Court. It's from a donor with specific instructions on how it was to be used. No public perception that the public can access that money. The Director of Charitable Trusts enforces this. Selectman Donovan asked why the taxpayers are picking up the tab when money is sitting there. Terry Knowles said your voters accepted that Library years ago, at that point the voters took on the responsibility to take care of that library; you are lucky because there is money available to help; it is within their discretion of how much money they can use. Tom there are similar discussions with regard to universities. Selectman Donovan asked again about a report for the Town Report. Ron stated that they need a level of education for the voter at large and they will add a report to next year's Town Report. Chairman Williams asked how you know if something was passed 30 years ago. Terry Knowles said the Town Clerk should be able to tell you or look at old town reports. Also the State Library has all of the town report copies.

Chairman Williams asked other trust fund related questions: Cooley park improvement project. Betsy Castro answered his question saying the Town could use the accumulated income (by vote) for some public purpose. It could go to Probate Court and ask to have it freed up for another purpose.

Cemetery funds: Terry Knowles said the sale of the earth money goes to the general fund unless Town Meeting vote said otherwise. There was further discussion and Terry and Tom said they are available for further questions.

Police Chief Brent Hautanen was next to continue the discussion from last week regarding vacation accrual policy. He would like clarification. Ambulance Chief Gary Zirpolo and Treasurer Jerry Green took part in the discussion. Chairman Williams explained the chart that shows the mechanism. There were so many questions and disagreements over what the policy meant and how to use it that the Selectmen decided they needed a work session to review it.

Steve Elliott was next to discuss King Brook Road Bridge. He wants to make it wider but there are trees within four feet of the road. Landowner (Chuck Crawford) approved cutting them down. Chairman Williams agreed to the Town cutting the trees at the recommendation of the landowner. Steve has the trees he wants to cut marked. Selectman Condra will go with Steve to look at them and report back to the Selectmen.

A motion was made to enter into non-public session at 8:33 P.M. followed by a unanimous vote.

The regular meeting was called to order at 8:49 P.M. Chairman Williams moved to seal the minutes of the non-public meeting, seconded by Selectman Condra. Motion passed with vote: Williams, Aye; Condra, Aye; Donovan, Aye.

Motion: Selectman Condra moves to have Town Counsel appeal the Primex TB exposure claim. Selectman Donovan seconded the motion, followed by a unanimous vote. Motion carries.

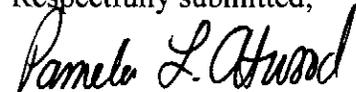
Economic Development: Selectman Donovan will follow up with Andre Garron.

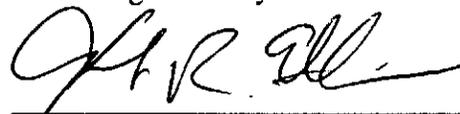
Motion: Selectman Condra moves to appoint Selectman Donovan to the Ambulance Association as a member from the public. Chairman Williams seconds. Vote: Condra, aye; Williams, aye; Donovan, abstain. Motion carries.

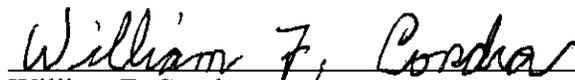
Polly Kenick, Wilton's Boston Post Cane Holder, passed away today. There was discussion about passing on the cane.

A motion was made to adjourn the meeting at 9:15 P.M. by Selectman Donovan, seconded by Selectman Condra, followed by a vote with all in favor.

Respectfully submitted;


Pamela L. Atwood,
Recording Secretary


Kermit R. Williams, Chairman


William F. Condra

Daniel E. Donovan, III

10-24-16

Date Signed