

## Nottingham Trustees of the Trust Fund 2023 Report

The Trustees of the Trust Fund are elected officials responsible for the custody, management, and oversight of municipal funds here in Nottingham. We also oversee charitable contributions given to the town for various purposes, as well as public and private cemetery funds. Most of the private cemetery funds, known as perpetual care funds, date back to the early 1900's. We take our responsibility as stewards of these public monies seriously and work to ensure that donor wishes, trust fund purposes, and applicable state and federal laws are foremost in our decision making.

This year much of our work was centered on obtaining higher yields for the funds we oversee. We met with department heads throughout the year to understand their projected needs over the next two years for these capital reserve and expendable trust funds. We then purchased several Certificates of Deposits, held at TD Bank with varying lengths of maturity. Currently, a third of our fund holdings are invested in CDs, maintaining the safety and liquidity we need while yielding between 4% and 4.55%.

We also worked with the Board of Selectmen to petition the NH Circuit Court in Brentwood to remove ourselves as overseers of the Arthur Fernald Fund. Legally, we cannot hold this fund as it is discriminatory and a violation of the New Hampshire Constitution. Given Mr. Fernald's expressed intent for this fund, we are recommending the assets be evenly distributed between the New Hampshire Council of Churches and Granite YMCA. Our petition was recently filed in court, and we await the judge's determination.

We meet quarterly in January, April, July, and October at the town office and you are welcome to attend. We wish you and your family a happy and healthy 2024.

### Nottingham Trustees of the Trust Fund 2023 Financial Report

Trust Fund Name	Beginning Balance 1/1/2023	Deposits	Withdrawals	Interest	Ending Balance 12/31/2023
<b>Capital Reserve Accounts</b>					
Fire Department Building	\$583.60			\$17.70	\$601.30
Fire & Rescue Vehicle Fund	\$309,922.11	\$100,000.00	\$300,000.00	\$4,469.85	\$114,391.96
Highway Truck*	\$311,138.85	\$170,656.61	\$410,000.00	\$3,701.58	\$75,497.04
Recycle Center	\$90.45			\$2.74	\$93.19
Revaluation**	\$55,846.40	\$75,515.91	\$130,000.00	\$605.96	\$1,968.27

Town Building, Maintenance & Repair		\$37,390.36	\$90,000.00		\$2,435.63	\$129,825.99
Nottingham School District Building Repairs		\$208,923.38	\$50,000.00		\$7,724.99	\$266,648.37
Nottingham School Grounds Improvement		\$88,879.64	\$10,000.00		\$2,973.41	\$101,853.05
Nottingham School District Special Education		\$158,315.45	\$10,000.00		\$5,079.43	\$173,394.88
Nottingham School District Textbook Reserve		\$41,074.94		\$30,214.14	\$1,065.16	\$11,925.96
<b>Cemetery Perpetual Care Trusts</b>						
Almie Kelsy		\$760.34			\$23.06	\$783.40
Amanda Stevens		\$461.09			\$13.98	\$475.07
Fernald Cilley		\$647.60			\$19.65	\$667.25
Frank Nay		\$3,741.47			\$113.48	\$3,854.95
John Cilley		\$1,920.18			\$58.24	\$1,978.42
Kelsey Glass***		\$1,679.82	\$931.78		\$77.59	\$2,689.19
Kelsey Harvey		\$2,310.57			\$70.08	\$2,380.65
Kelsey Marston***		\$2,025.07		\$910.57	\$35.39	\$1,149.89
Maria Kelsey		\$1,157.11			\$35.10	\$1,192.21
Simpson Glidden		\$1,427.70			\$43.31	\$1,471.01
Smith Fund		\$3,321.21			\$100.73	\$3,421.94
Stella Cilley		\$1,869.00			\$56.69	\$1,925.69
Stevens Batchelder Fund***		\$2,380.84	\$289.12		\$80.47	\$2,750.43
William Mitchell		\$1,146.18			\$34.76	\$1,180.94
<b>Expendable Trusts</b>						
Invasive Species Prevention Fund		\$51,080.16	\$10,000.00		\$1,678.66	\$62,758.82
Police Technology Equipment ****			\$10,000.00		\$129.37	\$10,129.37
Tri-Centennial Fund		\$46,851.70	\$40,375.21	\$85,000.00	\$542.17	\$2,769.08
<b>Charitable Trusts</b>						
Dr. Arthur Fernald		\$5,765.58			\$174.87	\$5,940.45
Lisa Batchelder Memorial		\$792.79			\$24.04	\$816.83
<b>Other Trusts</b>						
Cemetery Fund		\$35,115.51	\$2,310.57	\$1,220.90	\$1,067.92	\$37,273.10
Drowns Dam Beach Fund		\$122.51			\$3.72	\$126.23
Van Dame Fund		\$105.02			\$3.18	\$108.20

<b>Certificates of Deposit</b>						
Matures: 04/24/2024; Interest Rate: 4%; Composition: \$300,000 from Fire & Rescue Vehicle Fund			\$300,000.00			\$300,000.00
Matured: 7/24/2023; Interest Rate: 3.75%; Composition: \$70,000 Highway Truck, \$55,000 Revaluation Fund, \$40,000 from Tri-Centennial Fund			\$165,000.00	\$166,547.73		
Matures: 08/02/2024; Interest Rate: 4.5%; Composition: \$100,000 from Highway Truck; \$70,000 Revaluation			\$170,000.00			\$170,000.00
Matures: 4/29/2024; Interest Rate: 4.55%; Composition: \$5000 Revaluation Fund; \$45,000 Tri-Centennial Fund			\$50,000.00			\$50,000.00
<b>TOTAL</b>		<b>\$1,376,846.63</b>	<b>\$1,255,079.20</b>	<b>\$1,123,893.34</b>	<b>\$32,462.91</b>	<b>\$1,542,043.13</b>

**NOTES**

\* Highway Truck Deposit: \$100,000 Warrant Article. \$70,656.61 Matured CD (7/24/2023)

\*\* Revaluation Fund Deposit: \$20,000 Warrant Article. \$55,515.91 Matured CD (7/24/2023)

\*\*\* Tri-Centennial Fund Deposit: \$40,375.21 Matured CD (7/24/2023)

\*\*\* The Police Technology Equipment Fund was created on 08/01/2023

Respectfully Submitted,

Denise Blaha

Jim Phelps

Michael Koester

Trustees of the Trust Fund