

## Minutes Cemetery Trustees Meeting May 10, 2017

Present: Dana van der Bijl, Chair  
Don Watts  
Maureen Mann, Secretary  
Jim Sullivan, Trustee of the Trust Fund  
R. Herbert Snow, Candia Cemetery Trustee

Sullivan provided several documents dealing with trust funds for individual cemetery plots, individual cemeteries and general cemetery trust funds A and B. He also explained that there is a \$28,862 fund dedicated only for land acquisition; although according to Sullivan he was informed by former cemetery trustee Roger Hartgen that there is no cemetery that has adjacent land which could be purchased for that amount. Don Watts pointed out that there is town land behind the Cate Road Cemetery which could be available for expansion.

The funds are held in Cambridge Bank and Trust, which has rules about how trust funds can be invested, as does NH. The return is very low. At one point in the past the funds were held at Fidelity investments and the return was higher but the person managing them was doing it as a favor to the town. Now that he is no longer in that position Fidelity is no longer feasible. Estimated annual revenue is about \$5,000. A suggestion was made to turn the trusts over to the town and have the town take on maintenance but this is not legal according to Snow.

While revenue has declined, expenses have increased, particularly in terms of maintenance. Compounding the problem is that interest from specific trust funds [principal cannot be touched] can only be used for designated plots/cemeteries so some are in good shape and others without funds are deteriorating.

Perpetual care was available in the past for maintenance of specific plots but is no longer purchased with plots. Those plots with such care have little return; in some cases less than \$1.00 if purchased many years ago for \$25 for example.

Fortunately in 2016 the town included \$10,000 to the budget to help with the problem. But this is postponing rather than solving the problem.

There will be no June meeting. Trustees will attend historical presentation, legal seminar and continue attempts to physically locate all cemeteries.

July meeting tentatively planned for Monday, July 10, 2017

Respectfully submitted,

Maureen Mann