



**MEETING MINUTES  
TRUSTEES OF THE TRUST FUNDS  
CEMETERY TRUSTEES  
16 School Street, Allenstown, NH 03275  
November 14, 2023**

**CALL TO ORDER**

The Allenstown Trustees of the Trust Funds and Cemetery Trustees meeting of November 14, 2023 was called to order by Chair Ron Adinolfo at 5:03 pm. Chair Adinolfo called for the Pledge of Allegiance.

**ROLL CALL**

Present on the Board: Ron Adinolfo

Excused: Cheryl McDonald (work commitments)  
Richard Caruso (illness)

Allenstown Staff: Derik Goodine, Town Administrator  
Sherry Miller, Finance Director

Others Present: George Lemire, Alternate Trustee\*  
Mike O'Meara, Volunteer Administration

\* Chair Adinolfo invited Mr. Lemire to participate as a full member of the Trustees for the meeting, thereby constituting a quorum.

**Agenda Items:**

• **Financial Statement Review**

Chair Adinolfo reviewed the latest account statement as of October 31, 2023, which again showed a loss for the year, primarily due to ongoing fluctuations in the financial markets, and management fees being paid to the current financial institution that manages the investment portfolio. Current yield on investments remains approx. 2.1%.

• **Transition to NHPDIP**

- Chair Adinolfo provided a status update on the transition to NHPDIP. All required actions have been completed and the Perpetual Fund, CRF & ETF Accounts have been established and are ready to accept deposits. Chair Adinolfo and Sherry Miller will have full access to the accounts to perform transactions after they have been approved by the Trustees, with all others having view access to monitor the accounts.
- The draft notification to stakeholders was reviewed and consensus on wording obtained. Notification letters will be sent to the Sewer Commission, Library Trustees and School District.

• **Deposit Request from the Allenstown Sewer Commission**

A request from the Allenstown Sewer Commissioners to deposit funds into the CRF accounts listed below was reviewed by the Trustees, with funds to be allocated from ASC Check # ending in -164:

RESERVE FUND	AMOUNT
SWTF Construction/Improvement Fund	\$16,145.51
Sewer Construction & Improvement Fund	\$2,849.21
<b>TOTAL</b>	<b>\$18,994.72</b>

Ron Adinolfo made a motion to approve the deposit of funds to the SWTF Construction/Improvement Fund and the Sewer Construction & Improvement Fund as requested by the Sewer Commission. George Lemire seconded the motion.

Vote: Ron Adinolfo- Aye, George Lemire- Aye.

The motion passed and the deposit of funds into the applicable NHPDIP accounts was approved.

- **CRF Deposit Requests – From Town Meeting of March 14<sup>th</sup> 2023**

The Trustees reviewed the deposit of funds into the CRF Accounts listed below in accordance with the vote taken at Town Meeting of March 14<sup>th</sup>, 2023, which authorized the deposit of the specified amounts in accordance with the applicable Warrant Article.

RESERVE FUND	AMOUNT	Article #
Library CRF	\$3,000.00	Article 04
Public Safety Facilities CRF	\$45,000.00	Article 05
Highway Equipment CRF	\$15,000.00	Article 06
Economic Development CRF	\$10,000.00	Article 07
Assessing Valuation Update CRF*	\$16,000.00	Article 08
Parks & Recreation Projects CRF	\$45,000.00	Article 09
Road Repair & Paving CRF	\$91,000.00	Article 10
Highway Garage CRF	\$25,000.00	Article 11
Fire Department Equipment CRF	\$25,000.00	Article 12
New Municipal Building CRF	\$200,000.00	Article 14
Master Plan CRF	\$5,000.00	Article 15

**\$480,000.00**

**TOTAL\***

**\$464,000.00**

\*Note: Following an initial motion and vote to approve the full amount of \$480,000.00, it was realized that the deposit to the Assessing Valuation Update CRF in the amount of \$16,000.00 had already been completed (Ref: Trustee Meeting of May 24, 2023). The amount of the overall deposit was accordingly adjusted to \$464,000.00 and a revised motion was made.

George Lemire made a revised motion to deposit funds into the specified CRF Accounts in accordance with the vote at Town Meeting of March 14, 2023. Ron Adinolfo seconded the motion.

Vote: Ron Adinolfo- Aye, George Lemire- Aye

The motion passed and the deposit of funds into the applicable NHPDIP accounts was approved.

**Review/approve minutes from prior Trustee meeting(s):**

- October 25, 2023

Ron Adinolfo made a motion to approve the minutes from October 25, 2023. George Lemire seconded the motion.

Roll Call Voice Vote:

Ron Adinolfo- Aye, George Lemire- Aye

Motion passed, and the minutes from October 25, 2023 were approved.

- **CEMETERY TRUSTEES**

- **Update on the status of the transfer of monies and future management of certain perpetual funds from the Town Cemetery Trustees to the Catholic Diocese of Manchester.**

The proposed Non-Judicial Settlement Agreement (NJSA) was signed by the Select Board at their meeting on November 06, 2023. The Trustees subsequently signed the agreement at their meeting on November 14, 2023, with is also the effective date of the Agreement, as indicated by the Select Board at their Nov 06, 0223 meeting. The signed document will be forwarded to the Town Attorney for completion of signatories of other parties, including Diocesan and NH DOJ, whereafter the agreement will be executed, and the specified funds will be transferred from the custody of the Trustees to the Catholic Diocese of Manchester.

- **OTHER BUSINESS**

None.

- **CONFIRM DATE FOR NEXT MEETING**

It was confirmed that the next meeting is scheduled for Wednesday, November 29, 2023 at 5:00 pm.

- **ADJOURN**

Ron Adinolfo made a motion to adjourn the meeting. George Lemire seconded the motion.

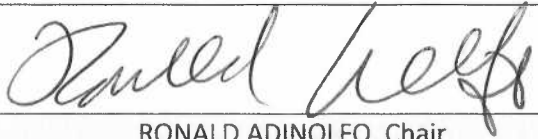


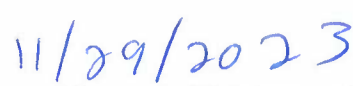
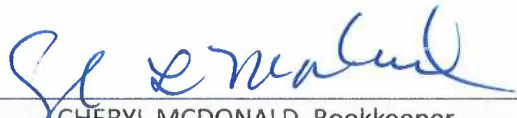
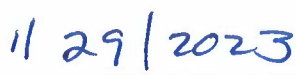




Roll Call Voice Vote:

Ron Adinolfo- Aye, George Lemire- Aye

Motion passed, and the meeting was adjourned at 5:31 pm.

TOWN OF ALLENSTOWN  
TRUSTEES OF THE TRUSTS  
CEMETERY TRUSTEES  
PUBLIC MEETING MINUTES  
November 14, 2023

### Signature Page

Original Approval:	
 RONALD ADINOLFO, Chair	 DATE
 RICHARD CARUSO, Vice-Chair	 DATE
 CHERYL MCDONALD, Bookkeeper	 DATE
 George Lemire, Alternate Member	 DATE
 N/A, Alternate Member	 DATE
Amendment Approvals:	
Amendment Description:	Approval:
	RONALD ADINOLFO, Chair DATE
	RICHARD CARUSO, Vice-Chair DATE
	CHERYL MCDONALD, Bookkeeper DATE
	George Lemire, Alternate Member DATE
	N/A, Alternate Member DATE