

Wolfeboro Public Library
Public Hearing
July 8, 2016
Minutes

Present: Trustees: Prue Fitts, Michael Hodder, Linda Matchett, Linda Wilburton; Alternate Trustees: Bob Cain, Pat McLaughlin, Susan Raser

The meeting was called to order at 1:31 PM.

Mike took a roll call of those trustees present:

Mike Hodder: Present
Linda Wilburton: Present
Linda Matchett: Present
Prue Fitts: Present

Mike announced that the purpose of the meeting was to approve the one time distribution of \$20,000 from the Cate Trust Fund to the General Fund.

Public Input: No members of the public were present.

Prue asked why the monies were being received, and why at this particular time. Mike explained the will was executed in 1915, and the initial amount of the fund was \$30,000. Over the years, the disbursements have been of a size that allowed the principal to grow to over \$200,000. The Trustees of the Trust Funds went to court to request the release of \$100,000. The request was granted, and as one of the beneficiaries, the library receives \$20,000. The funds will be used to pay the bill for the site proposal of the new building.

Mike made a motion that the Wolfeboro Public Library accepts the one time donation of \$20,000 to be distributed by the Trustees of the Trust Fund. Linda M. seconded the motion.

A roll call vote was taken:

Mike Hodder: Yes
Linda Matchett: Yes
Linda Wilburton: Yes
Prue Fitts: Yes

Having no other business to conduct Linda W. made a motion to adjourn. Linda M. seconded the motion, and it passed unanimously.

The meeting adjourned at 1:40 PM.

Respectfully submitted,

Linda Matchett
Secretary