

FREEDOM TRUSTEES OF THE TRUST FUNDS

July 11, 2025

MEETING MINUTES

APPROVED February 4, 2026

1. Meeting convened at 2:52 pm at Freedom Town Hall.
2. Present: Trustees Pat McCoy, Janet Meyers and Paul Olzerowicz. No members of the public attending.
3. June 26, 2025 meeting minutes reviewed. Janet moved to accept with one minor revision on page 2, item 10, the third word should be 'no', seconded by Pat, unanimously approved.

OLD BUSINESS:

1. 2025 MS 9, Charitable Trusts Unit data request status – table to next meeting
2. Can Water System Repairs Fund be removed from New Hampshire Public Deposit Investment Pool (NHPDIP) – Paul spoke with Barry Keith (Freedom Water Precinct Commissioner). Barry says the Water Precinct was told by New Hampshire Department of Revenue (NH DOR) that they should NOT give excess money to the Trustees of the Trust Funds (ToTF) and should keep money separate from the Town of Freedom. Barry will ask Miranda Sandahl to review Precinct records to find the communication from NH DOR. Barry said the Precinct continues to make annual filings with the NH DOR.
3. When must funds be deposited with ToTF coming from 'unassigned fund balance' voted on by Freedom residents at March annual meetings – table to next meeting
4. Discussed ToTF administration with Janet, answering all questions.
5. Paul added Janet to the NHPDIP account. Janet will set up her own NHPDIP account access. Paul advised Bank of New Hampshire (BoNH) that Janet will be coming by to get access to the BoNH 'Collector' account.
6. Discussed the \$3.88 reconciling item in the February 2025 NHPDIP excel activity reports. Janet will work on the spreadsheet and reach out to Paul if runs into trouble.
7. Pat reported that all \$111,372 has been transferred from Bank of New Hampshire 'Collector' account to NHPDIP individual Fund accounts.
8. \$7,966.25 has been disbursed from NHPDIP.
9. Stacy Bolduc (Town Administrator) – confirm that Town Auditors have the 2025 MS 9, MS 10 and Investment Policy Statement – table to next meeting

NEW BUSINESS:

10. Review balances of School Funds held by ToTF for School fiscal year end 06/30/2025 – table to next meeting

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11. Reviewed paperwork supporting the May 13, 2024 Town of Freedom Disbursement Request.
 - a. Paul to provide copies of the 3 invoices supporting \$9,300. The Trustees we provided support of \$700 at 06/26/2025 meeting
 - b. Paul motioned to distribute \$10,000 from the Municipal Land and Building Capital Reserve Fund for “work completed on Town Office Feasibility Study”. Pat seconded, unanimously approved. Pat to make the distribution from NHPDIP to the ToTF BoNH ‘Collector’ account.
 - c. Once the \$10,000 is received into the BoNH ‘Collector’ account, the Trustees agreed that the entire \$17,966.25 May 13, 2024 disbursement request can be moved from the BoNH ‘Collector’ account to the Town BoNH account via ACH. Paul is available to assist if necessary.
12. No new Disbursement Requests.
13. No new Deposits.
14. Status of Disbursement and Deposits from March 2025 Town Meeting articles
 - a. Town
 - i. All 10 deposits from Town Meeting received and invested
 - ii. No request yet for Article 11, \$50,000 distribution from the Municipal Land and Building Capital Reserve Fund for Town Office drawings.
 - b. School
 - i. Two deposits not yet received, perhaps after audit is complete in September 2025
 - ii. One distribution from School Technology Fund for new projection system in the school auditorium not yet received. There are 5 School Board members who would be making this request.
15. Next meeting to be determined.
16. Janet moved to Adjourn, Pat seconded. Unanimous approval at 3:34 pm.