**Trustee of Trust Funds**

**Annual Report for 2020**

The Trustee of Trust Funds consists of three elected individuals serving three-year staggered terms. The authority to administer the Northwood Trust Funds is vested solely with the Trustees. The Trustees are responsible for the collection, management, and investment of trust funds and capital reserve funds for the town, school, and districts.

Current funds in trust fall into the following categories:

* Cemetery Common Funds – for the perpetual care of town cemeteries.
* Cemetery Other Funds – for maintenance, etc. of town cemeteries.
* Library Trust Funds – for purchasing library materials for the town Library.
* Expendable Trust Funds – for specific improvements or maintenance as designated by town or district warrants.
* Miscellaneous Trust Funds – for specific purposes designated by the donor.
* Capital Reserve Funds – for capital improvements as voted on during annual town or district elections.
* School Capital Reserve Funds – for school purposes as voted on during annual school elections.

The trustees meet as needed, but at least quarterly to review investment earnings in relation with income needs of the trusts, invest and disburse funds in accordance with town warrants, and discuss other topics as necessary for the management of the trusts in accordance with each trust’s stipulations. The annual report summarizes the current activities for the various trusts entrusted to the Trustee of Trust Funds.

Our quarterly financial reports and meeting minutes are posted on the Town of Northwood website under the Trustee of Trust Funds section. The Trustee of Trust Funds Annual State MS9 and MS10 Reports are filed with the NH Charitable Trust Division of the Department of Justice, State of NH.

Respectfully submitted,

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Betsy Colburn, Chair Peter J. George, Jr Alan “Ted” Wilkinson