

TRUSTEES OF TRUST FUNDS

Minutes of Meeting - April 10, 2019

Attending: Lynda Fiala, Sarah (Dinwoodie) Whearty, Mike Pelletier

Guests: Tom Jones and Chris Wells from the PLC

The Trustees discussed the PLC's request for funds (\$50,000) from the Emma Sawyer Trust. Tom Jones and Chris Wells were present to answer questions related to the land purchase off Mountain Road. The Trustees received a copy of the PLC's application.

- Has a final decision been reached with the Weare Winter Wanderers?
 - Yes, they know about the corridor trail and want to keep it open.
 - The Trustees want to make sure access is granted to Weare Winter Wanderers on the deed. The PLC said yes, language on the deed will include continued access for the snowmobile club. A separate agreement concerning trail maintenance will be established soon after closing. The Trustees will review the language on the deed.
- Is public access still granted for walking and hiking trails? hunting and fishing?
 - Yes, language on the deed will include "public access for recreational use".
 - The area will only be closed if timbering activities are taking place and signs will be put up to ensure public safety.
- The selectmen had a question concerning assessments, do you know where they are with this?
 - The land was appraised at \$1,200/acre. The owner provided additional documentation to support a value of \$1,400/acre (based on standing timber value). They were able to negotiate and agree on \$1,300/acre which is a fair market value.
- There was also a concern from the Selectmen about obligations from the Town related to this property and related funding. Is there any further obligations of the town once the purchase is made? Any prior?
 - There should not be any obligations for the Town. The ARM Fund agreement will be between NHDES and PLC, so any obligations will fall on the PLC.
- The Selectmen have requested a copy of the final ARM document and any other related to the property, status?
 - They will likely get this documentation finalized *right* before closing. They are working on drafting the deed and compiling the other ARM fund documentation.
- There is a concern that the PLC will immediately start logging this property, in a prior statement Tom mentioned that there are no plans for this at this time but it is possible it could be used as a community event to show how logging is done with horses. Any other updates on logging plans?
 - They do not have any immediate plans to timber. Any funds from timbering would likely be used for other land conservation projects.

- If they do not get funding from the Weare funds, they could deplete all PLC funds to purchase the land. They would likely timber to recoup funds. If they received the funds, they will have more time to evaluate the land for timbering (or not).
- It has been stated that there are yearly fees associated with owning this property, could you give examples? Real Estate Taxes and ?
 - Yearly fees will include relatively low current use taxes and the general stewardship costs (legal defense, monitoring staff, etc.).
- Will there be a written agreement guaranteeing public recreational access?
 - Yes. Discussed previously.
- When do you anticipate closing on the property?
 - On or before June 28th.
- Have all other funding sources come through?
 - The PLC is waiting on the two Weare Funds - Emma Sawyer (Trustees) and Eastman (Selectmen).
- When was the last time this property was timbered?
 - The northern portion was cut approximately 10 years ago. The owners were getting ready to cut another portion when they put it on the market.
- How many properties does PLC own?
 - 21 total properties – 4 properties comprised of 148 acres are owned by PLC, 16 properties totaling 1,471 acres are under conservation easements, and 1 20-acre property has a deed restriction.

The Trustees voted unanimously in favor of committing funding from the income of the Emma Sawyer Trust to the PLC for the land purchase. The Trustees specified that the funding is contingent on language in the deed including continued access for the snowmobile club and public access for recreational use.

The Trustees approved the minutes of the March 13, 2019 meeting.

The Trustees reviewed and approved February and March capital reserve fund reports and reconciliations.

The Trustees approved the following Town Voucher (of March 11, 2019) for reimbursement:

290034	Community Access TV	\$ 1,486.25
290034	Community Access TV	\$577.00
290043	Government Building Maint Fund	<u>\$747.68</u>
		\$2,810.93

The payment to the Village Chapel Baptist Church was returned. The Trustees will contact the Attorney General's office for guidance on how to proceed.

The Trustees received a check from the bank income for 2018 for Hillside Cemetery perpetual and non-perpetual care. The Trustees will mail the check for \$945.82 to Don Rogers.

The next meeting will be held Wednesday, May 8th, 2019 at 4:15pm.

Respectfully Submitted by: Sarah Whearty, acting secretary