



## Moultonborough Trustees of the Trust Funds

### **Criteria for Trust Fund Donations (excludes Capital Reserve Funds)**

1. Has the Board of Selectmen formally accepted...Acceptance of Unanticipated Funds.... the Donation with a formal vote and is the Select Board action documented in official minutes.....(a copy to Trustees is required) ? See TF106 for example !

### **ALL OF THE FOLLOWING SHOULD BE IN BOS FORMAL ACCEPTANCE ACTIONS, unless the funds are just an addition to an existing Trust Fund:**

2. Is there a specific TF # included in BOS acceptance motion? (Obtain from Trustees)
3. Are the Trustees of the Trust Funds named as fund custodians by the board ?
4. Is there a written document from the donor explaining specific uses of funds ?
5. Are expenditures to come from Principal only, Income only, or both ? Specify !
6. Are there any restrictions on how much can be expended and when ?
7. Who is clearly identified as the **Agent to Expend** ?

Usually Board of Selectmen or SAU School Board, but it could be Library Director, Fire or Police Chief, Recreation Director, etc. based on donor's wishes.

8. Has the BOS communicated with Donor(s) that items 3-8 above should be in formal donation documents and have they requested clarifying documents ? All supporting documents must be forwarded to the Trustees upon approval.

Approved: July 31, 2025