

TA Beaudin noted the technical memo that the Board received relative to the recommendation of the acceptance of Higgins Drive that the Town took in 1986 and 2013 but the finalization and acceptance was not completed per RSA 674:40-a. And also in 1998, title for both Post Office Road and Field Lane were accepted by the Town but only Post Office Lane had final acceptance taken.

With no public comment Chairman Mooney closed the public hearing at 5:30. Selectman Cormier move to accept Higgins Drive as a Public Highway. Selectman Pike seconded and the motion passed unanimously.

Selectman Cormier move to accept Field Lane as a Public Highway. Selectman Pike seconded and the motion passed unanimously.

### **John M. Sargent Fund Committee Appointments**

TA Beaudin explained that she had recently had a meeting with Terry Knowles, of the NH Charitable Trusts Division who reviewed the will and warrant article related to the John M. Sargent Fund. Terry advised that the warrant article isn't legal and the process to distribute should be reviewed. She also advised that the Board should appoint the members of the committee. The 4 individual's that wish to serve on the committee have submitted letters of interest to the Board for their consideration of appointment. November 17<sup>th</sup> a meeting with BJ Eckert, Terry Knowles, Chairman Mooney and TA Beaudin has been scheduled to discuss the application for funds and the process in which recipients are determined.

Selectman Pike moved to appoint as John M Sargent Fund Committee members; BJ Eckert, Allison Bryant, Shane Duggan and Grant Sigsworth and Chairman Mooney as the Selectmen's Representative. Selectman Cormier seconded and the motion passed unanimously.

### **Other New Business**

#### **Tax Rate Set**

TA Beaudin advised the Board that the 2014 tax rate had been set at \$27.65 and tax bills had gone in the mail today and the first payment had been received. She noted that she created a list that shows what individuals prior bill was versus what their new bill is going to be.

### **Old Business**

#### **ARC Committee Update**

TA Beaudin noted that at the October 23<sup>rd</sup> ARC meeting there were 2 BLA, 1 on Sun Lake Drive and 1 on Jefferson/Bayview that were both moved onto the Planning Board. She added that LRCC has a purchase & sales agreement on a place in Belmont and will likely be before the ARC soon. Selectman Pike commented that his friend Craig Wiesman recently went through the ARC process and felt that the process was great and a huge benefit in the planning process.

### **LRPA Update**

TA Beaudin explained that she had attended Saturday's LRPA Board meeting and was able to express the Board of Selectmen's concerns over funding mechanisms and other issues. At the meeting other concerns such as communities that view programming and are not paying were also discussed. TA Beaudin volunteered to draft a letter from the LRPA Board members to those

ARTICLE 3: "To see if the Town will vote to create and establish a Town General Fund Trust as provided for in RSA 31:19-a to be known as the "John M. Sargent Memorial Trust" for the purpose of providing revenues to be used for any purpose that the voters of the Town of Belmont shall decide by major vote at the annual Town Meeting each year under an article in the Warrant. Said revenues shall be composed only of the interest derived from said trust on an annual basis. This trust shall be irrevocable. This trust shall be funded from the Sargent Fund in the custody of the Town Trustees of Trust Funds to be administered in accordance with the provisions of the will of John M. Sargent. The trust so funded shall be from the principal on hand as of March 13, 1993, the interest on hand on that date shall be used as determined by vote of the Town"

Helmut Busack moved to accept, second by Reginald Caldwell.  
Passed by voice vote.

Howard Kagen moved the article, second by James Rhodes. Arthur Horan moved the question, second by Philip Learn. Motion carried by a voice vote.

Article 6.

To see what the Town will do with the income from the John M. Sargent Fund.

Howard Kagen moved the question, second by Steve Jesseman. Discussion followed; Dennis Dupuis, Chairman of Belmont Scout Committee, Shiela Jarvi (permission to speak granted as she is not a taxpayer), President of Baseball Organization, Gertrude Simpson, from Top of the Hill Kindergarten, and Barbara Binnette, Treasurer of the Baseball Organization asked for a portion of the fund for their respective groups.

Richard Bolduc moved that the monies from the fund be given to the Belmont Recreation Commission for distribution, second by Leonard Drucker.

Barbara Binette stated that last years appropriation was given to the Parks and Recreation Commission to administer the funds, and to date none have been distributed. It was also stated by Arthur Horan that there are only 2 members on the Recreation Commission which leave a vacancy of three members and that these these committee vacancies should be filled.

Bill Ekberg moved the following amendment:

That the Town have the funds distributed by a group to be referred to as the Sargent Committee, made up of one Selectman, one member of the Recreation Committee, and 3 members of the general public who shall be appointed by the Moderator, second by John Moynihan. Richard Bolduc moved the question, second by Ken Ellis. Motion carried by voice vote.

Article 7.

To see what action the Town will take upon the budget as recommended by the Budget Committee.

Earl Sweeney, Chairman of the Budget Committee was called upon to present the budget.

Magnus McLetchie moved that we accept the entire budget as recommended by the Budget Committee of \$3,770,934 less the bond item of \$1,200,000 for a total of \$2,570,934, second by William Ekberg.

Discussion was held and Robert Racette then moved the question, second by Howard Kagen. Vote was 58 in favor, 22 against. Motion carried.

Article 8.

To see if the Town will vote to have a complete revaluation by a private appraisal firm that has been approved by the Department of Revenue Administration and to raise and appropriate \$65,000 to be financed in...

# 1952 Annual Town Report

Report of Trust Funds, continued

Created Trust Funds—Purpose of Creation	How Invested	Balance New		Bal. Income	Expend. Bal.	
		Begin. Year	Capital Gain			Year
1946 Etta B. Dearborn Fund, care of lot in Union Cemetery, Laconia, N. H.	Laconia Sav. Bk.	100.00	100.00	1.28	3.00	1.33
1947 Alvin Clark Fund, care of Samuel Clark lot in Bean Hill Cemetery	Laconia Sav. Bk.	200.00	200.00	7.47	4.50	9.23
1947 Alvin Clark Fund, care of Clark lot in South Road Cemetery	Laconia Sav. Bk.	200.00	200.00	3.34	4.00	5.48
1948 John Sargent Fund, Town of Belmont	Fidelity Fund	7,482.20	95.00	178.60		178.60
1948 John Sargent Fund, Town of Belmont	Broad Street Investing Corp.	2,524.33	-46.35	372.05	545.04	78.57
1948 Helen Thurley Fund, care of John A. Ladd lot in Highland Cemetery	Laconia Sav. Bk.	50.00	50.00	1.72	1.00	2.27
1949 Abbie Young Head Fund, care of Bailey Young Cemetery, Province Rd.	Laconia Sav. Bk.	200.00	200.00	5.03	3.00	8.23
1950 Josiah L. Cate Fund, care of lot in South Road Cemetery	Laconia Sav. Bk.	150.00	50.00	2.51	4.59	7.10

I give and bequeath to the Town of Belmont the sum of Ten Thousand Dollars (\$10,000) In trust however. The said bequest to be known as the Sargent Fund and to be invested by said Town in accordance with the laws that govern the investments of Savings Banks in New Hampshire. The income from said fund shall be used for any purpose that the voters of said Town of Belmont shall decide by major vote at the annual town meeting in March of each year provided that an Article has been inserted in the Town Warrant to that effect. If the Selectmen of the Town of Belmont, N.H. through neglect or otherwise shall fail to insert the above mentioned Article in the Town Warrant at each annual ~~at~~ meeting in relation to income from said Fund, then the income from the fund for that year and every other year that the Selectmen fail to insert the above mentioned Article in the Town Warrant, shall be paid over to the Free Will Baptist Church, Belmont, N.H. for the support of said Church. Any taxes assessed against the bequest shall be paid by my Estate.

Eleventh.

I give and bequeath to Helen Bernice Dearborn, N.H. my Home Place, Belmont, N.H. together with all the furnishings, including furniture, beds and bedding, all rugs and carpeting, shades and draperies, stoves and all kitchen utensils, garden tools and accessories and all bric a brac, also my Automobile. Any taxes assessed against this bequest to be paid by my Estate.

Twelfth.

I give and bequeath to the Golden Rule Farm Association, Northfield, N.H. the sum of One Thousand Dollars (\$1,000) Any taxes assessed against this bequest to be paid by my Estate.

Thirteenth.

I give and bequeath to Louise B Merchant, Lakeport, N.H. all the rest and residue

RPB/rkn

Enclosure

RECEIVED

APR 1 1980

TOWN OF BELMONT, N.H.