

Re: Wentworth Family Trust – Projects to be Considered for Funding

As many of you are aware when Carl Wentworth passed away in 2014 he left a generous Trust Fund titled the Wentworth Family Trust which he and his wife Dorothy had established in 1993. It stipulated a Kingman grandfather clock to be distributed to the Historical Society; provides directions concerning scholarship funding for the benefit of Madbury residents with financial need intending to pursue post secondary education, with input from the Town's School Board Representative; and the following clause which is the subject of this memo:

- 1. First for the use of the Town of Madbury and or its inhabitants for charitable, educational and recreational purposes to the benefit of the Town of Madbury and its inhabitants and for the acquisition, repair and or replacement of maintenance, fire safety or other equipment necessary or desirable for the safe, efficient operation of the Town of Madbury.*

The trust document goes on to describe how the amount to be distributed each year will be determined by Charter Trust Company of Concord, who is designated as the Trustee, based on the market value of the trust assets as of December 31st of the preceding year. It directs the governing authority of the Town to provide a prioritized list each year to the Trustee of the desired expenditures that the Town would like to have covered.

There does appear to be a requirement that there be a distribution made and spent each year. We continue to work with the Trustee to develop the complete process and identify the timing of those disbursements.

Here is the opportunity to bring forth that worthy project that can not be covered in the budget. We are asking you to help us out by providing a brief description, justification and cost estimate if you have projects/items that would seem to fit the criteria above. Please provide those in writing on the reverse form.