



**Trustees of Trust Funds  
Town Offices  
10 Front Street  
Exeter, NH 03833**

July 27, 2023

Mr. Corey Stevens  
Finance Director  
Town of Exeter  
120 Water Street  
Exeter, NH 03833

Dear Mr. Stevens:

The Trustees of Trust Funds have reviewed your request by letter of February 28, 2023 for reimbursement of \$3,261.50 from the Parks Improvements Capital Reserve Fund (CRF) for tree trimming around the lower tennis courts at the Recreation Park in November 2022.

The Trustees note that the voter-approved Warrant Article in 2019 that created the Parks Improvements Fund stated that the purpose of the fund was “making capital improvements to town parks.”

The Trustees believe that the tree trimming function more appropriately falls within the category of “short-term maintenance” instead of the category of “capital improvements” that usually consist of much longer-term, major facility renovation or construction.

Accordingly, the Trustees were unanimous in voting 3-0 at their July 24, 2023 meeting to deny the request for reimbursement as submitted in your February 28, 2023 letter.

The Trustees further note that the requested work does not match any of the projects listed for the Parks Improvements Fund in the four Exeter Capital Improvement Programs submitted since the CRF was approved by the voters in 2019.

The Trustees suggest that future requests for reimbursement from any of the Trust Funds within their jurisdiction will be evaluated, in no small part, from the perspective of whether the activities or uses financed by the funds to be reimbursed fall within the specifically stated purposes of the voter-approved warrant article or legal bequest establishing the relevant Trust Fund, or of any subsequent voter-approved warrant article or court-approved document specifically modifying the purposes of the original Trust Fund.

The Trustees look forward to working with you to address any ambiguities that might exist in voter approved warrant article language that might impede our approving future reimbursement requests from any Trust Fund within our jurisdiction.

Cordially,

Peter D. Lennon  
Chair, Exeter Trustees of Trust Funds