



**Town of Jaffrey**  
10 Goodnow Street  
Jaffrey, NH 03452  
Telephone (603) 532-7880  
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**Select Board**  
Franklin W. Sterling, Jr., Chair  
Kevin Chamberlain  
Charles Turcotte

Resolution #2023-31

**RESOLUTION BY THE JAFFREY SELECT BOARD TO ACCEPT THE JAFFREY BETTERMENT TRUST**

**Purpose:** Enclosed is the Jaffrey Betterment Trust, presented by Christopher Bean and Rob Stephenson. All assets of the Terra Nova Trust, a fund of the NH Charitable Foundation, are to be transferred to the Trustees of the Trust for the Town of Jaffrey, as the Jaffrey Betterment Trust. The Jaffrey Betterment Trust Committee shall serve as the agent to expend.


**Action:** Accept the Jaffrey Betterment Trust, as presented in the trust documents, on behalf of the Town of Jaffrey.

Voted in the affirmative this 28<sup>th</sup> day of August, 2023.

Jaffrey Select Board

  
\_\_\_\_\_  
Franklin W. Sterling, Jr., Chairman

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Kevin Chamberlain

  
\_\_\_\_\_  
Charles Turcotte

Regarding the Transfer of the Assets of the  
Terra Nova Trust—a donor-advised NHCF fund—  
from the New Hampshire Charitable Foundation  
to the Trustees of Trust Funds, Town of Jaffrey,  
to establish The Jaffrey Betterment Trust

Christopher V. Bean and Robert B. Stephenson, Fund Advisors of THE TERRA NOVA TRUST (Trust), a donor-advised fund of the New Hampshire Charitable Foundation (NHCF), hereby request that the NHCF disburse the entire assets of the Trust to the Trustees of Trust Funds of the Town of Jaffrey, at 10 Goodnow Street, Jaffrey, NH 03452, the entirety to be employed in the creation of a new trust to be called THE JAFFREY BETTERMENT TRUST as described in the attached **The Jaffrey Betterment Trust FINAL July 31, 2023**.

Christopher V. Bean

Christopher V. Bean  
Fund Advisor

Date: August 2, 2023

Robert B. Stephenson

Robert B. Stephenson  
Fund Advisor

Date: August 2, 2023

Clare R. Bean

Witness

## **The Jaffrey Betterment Trust**

FINAL July 31, 2023

The undersigned—Christopher V. Bean and Robert B. Stephenson—hereby direct that all assets of the Terra Nova Trust, a donor-advised fund of the New Hampshire Charitable Foundation (NHCF), be transferred to the Trustees of Trust Funds of the Town of Jaffrey, New Hampshire, such assets to be used to create a new trust to be called The Jaffrey Betterment Trust (the Trust) which shall be administered by said Trustees with the Jaffrey Betterment Trust Committee as the agent to expend.

### **Trust Purposes and Provisos**

The purposes of the Trust shall be broadly similar to the purposes of the Terra Nova Trust but specifically and exclusively focused on and directed to initiatives, projects and undertakings within the municipality of Jaffrey, New Hampshire.

As examples, expenditures from the Trust may be made from time-to-time but not necessarily annually to support:

- Historical research (e.g., preparation and dissemination of historical reports, books, inventories, brochures, guides, maps, photographs, videos, web contents, and similar.)
- Historic preservation (e.g., undertaking building assessments, planning and design surveys and consultations; ‘Bricks & mortar’ projects such as window restoration, conservation of original materials, restoration of missing or deteriorated details, etc., but with an emphasis on work that is beyond general maintenance and upkeep.)
- Design, purchase, installation, maintenance and repair of statuary, memorials, plaques, historical signage & guides, “street furniture,” landscaping, public art, and similar.
- Construction of new facilities (buildings or additions) or the rehabilitation of existing facilities but only if such facilities bear some connection to Jaffrey history or historic preservation.
- Or any projects, initiatives or undertakings of an historical nature or that can generally be characterized as betterment or beautification.

Disbursements from the Trust shall only be made to not-for-profit 501(c)(3) organizations or to Town of Jaffrey departments, boards, commissions or committees. Individuals, organizations, businesses, corporations, or any other entity not classified as 501(c)(3) organizations shall not be eligible for support although they can apply through those organizations and entities that are eligible.

Additions of any amount may be made to the Trust as gifts, donations or bequests from individuals, organizations, businesses, corporations, or any other entity, and all such additions shall only be added to principal.

The principal represented by the assets transferred from the NHCF shall remain intact as shall any increases due to gifts, donations or bequests made by individuals, organizations, businesses, corporations, or any other entity. Disbursements from the Trust shall only be made from the Trust income.

Disbursements from the Trust may be used to match or complement funds from other sources directed at a specific project.

No disbursements from the Trust shall be made until the Trust principal has increased to a total of \$100,000 through appreciation, gifts, donations or bequests.

**Jaffrey Betterment Trust Committee**

A Jaffrey Betterment Trust Committee (the Committee) shall be created consisting of five members:

- One member appointed by the Jaffrey Historical Society;
- One member appointed by the Jaffrey Center Village Improvement Society;
- One member appointed by the Jaffrey Chamber of Commerce;
- One member appointed by the Jaffrey Planning Board; and
- One member appointed by the Moderator of the Town of Jaffrey.

Those appointed do not necessarily need to be members of the appointing organization or entity.

All such members shall be residents of Jaffrey and over 18 years of age.

In addition, Christopher V. Bean and Robert B. Stephenson shall serve as non-voting advisory members of the Committee until their death or resignation. Their role shall be to offer advice to the Committee and to serve as institutional memory as the creators of the original Terra Nova Trust.

The members of the Committee shall serve without pay.

The members of the Committee shall serve indefinitely until resignation, death, or becoming non-residents of Jaffrey.

The members of the Committee shall annually elect from among themselves a Chairperson and a Secretary. The Chairperson shall call meetings and preside over them. The Secretary shall post meetings at the Jaffrey Post Office and at the Jaffrey Town Offices and on the Town website, shall take minutes of meetings and post them in the same fashion and place as the meeting notices, and shall direct or answer correspondence and keep the records of the Committee.

The organization associated with any member shall not be prohibited from applying for support from the Trust, but such member shall recuse him/herself from any voting related to such an application.

Application for support from the Trust shall be made in writing to the Committee which shall, as needed or appropriate, consult with the Board of Selectmen, the Town Manager, or any other Town of Jaffrey department, board, commission or committee on the application, its merit, its appropriateness, its implementation, or any other concern. If in considering any application the Committee needs outside consultancy (e.g., architect, engineer, preservationist, attorney, etc.), any reasonable fees incurred may be paid by the Trust.

The Committee's decision on any application and the amount of support shall be by simple majority vote and shall be submitted in writing to the Board of Selectmen for its advice and consent. If the Board of Selectmen, by vote, does not concur with the decision of the Committee, and if no compromise or agreement acceptable to both the Committee and the Board can be reached, then the application shall be denied. However, a new and revised application may be submitted later by the applicant if the application adequately reflects

concerns expressed by either the Board of Selectmen or the Committee. Notwithstanding, the Committee has the sole authority to approve or deny applications for funding from the Trust.

### Historical Perspective

The Terra Nova Trust was first established as a Private Operating Foundation in 1989 by Christopher V. Bean and Robert B. Stephenson. In 2000, the assets of the foundation were transferred to the New Hampshire Charitable Foundation and a donor-advised fund was created with the same name and for the same purposes.

Fund Purpose. Grants from the Trust will be made to support projects and initiatives that relate to history, historic preservation, architecture, landscape architecture and/or town planning within Jaffrey, within the Monadnock Region and/or within New Hampshire or to projects and initiatives that are of special interest to the Fund Advisors.

Selected examples of projects undertaken with support from Terra Nova Trust:

- Baptist Church restoration\*, Peterborough, NH. August 27, 1999. \$250
- Sage House restoration\*, Peterborough, NH. August 22, 1999. \$250
- TEAM Jaffrey. Grant to support efforts of Main Street program. \$3,000 over 3 years.
- Park Theatre, Jaffrey, NH. January 18, 2005. \$5,000. Capital campaign.
- Langdon Meetinghouse, Langdon, NH. April 23, 2009. \$500
- Friends of the Lempster Meetinghouse\*, Lempster, NH. April 23, 2009. \$500
- Monadnock Garden Club, Cutter Cemetery tree project\*. December 22, 2010. \$500
- Park Theatre, Jaffrey, NH. September 13, 2013. \$2,000. Capital campaign.
- Richmond Heritage Commission, tramp house project\*. Richmond, NH April 8, 2015. \$500
- Park Theatre, Jaffrey, NH. September 26, 2015. \$2,500. Capital campaign.
- Langdon Meetinghouse\*, Langdon, NH. March 22, 2017. \$2,000
- Jaffrey Betterment Corporation for the benefit of the Match Industry Museum†, Jaffrey, NH. February 1, 2018. \$1,500
- Chesterfield Historical Society Stone House project†. Chesterfield, NH. February 27, 2018. \$1,500
- Langdon Congregational Church†, Langdon, NH. February 5, 2019. \$1,500
- Mt. Caesar Union Library Association†, Swanzey, NH. May 26, 2019. \$2,000
- Friends of the Grafton Library fiscal agent for Mascoma Valley Preservation†. July 16, 2019. \$1,000
- Park Theatre\*, Jaffrey, NH, for cornerstones for the Park Theatre. Submitted March 3, 2020. \$1,500
- Meetinghouse Tower Project\*, Town of Jaffrey. Submitted February 5, 2021. \$2,500.

\* "Bricks & Mortar" † Study/Survey/Plans

Christopher V. Bean

Christopher V. Bean  
Fund Advisor

Date: August 2, 2023

Robert B. Stephenson

Robert B. Stephenson  
Fund Advisor

Date: August 2, 2023

Clare R. Bean

Witness