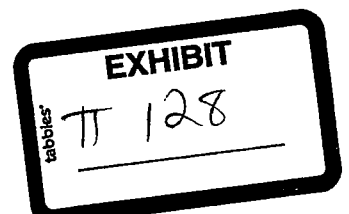


D

Dollars Generated by the Feoffees and Available for Distribution to
The Ipswich Public Schools, 1977 to Present

| Year | Per Submission of Proponents of Bill | Actual | Document Evidencing Monies Generated |
|------|--------------------------------------|------------------------|--|
| 1977 | | \$7,500 | Financial Statement |
| 1978 | \$0 | \$7,500 | Minutes of Feoffees Meeting (hereinafter "Minutes") |
| 1979 | \$7,500 | \$7,500 | Financial Statement |
| 1980 | \$7,500 | \$7,500 | Financial Statement |
| 1981 | \$2,500 | \$2,500 | Financial Statement |
| 1982 | \$0 | \$3,500 | Minutes |
| 1983 | \$0 | \$4,000 | Minutes |
| 1984 | \$0 | \$2,000 | Minutes |
| 1985 | \$2,500 | \$2,500 | Financial Statement |
| 1986 | -- | \$2,500 | Financial Statement |
| 1987 | \$0 | \$2,500 | Minutes |
| 1988 | \$0 | \$2,500 | Minutes |
| 1989 | \$0 | \$4,000 | Minutes |
| 1990 | \$0 | \$10,000 | Minutes |
| 1991 | \$0 | \$10,000 | Minutes |
| 1992 | \$0 | \$15,000 | Minutes |
| 1993 | \$4,761 | \$4,761 | Financial Statement |
| 1994 | \$0 | \$10,000 | Minutes |
| 1995 | \$25,000 | \$25,000 | Financial Statement |
| 1996 | \$50,000 | \$50,000 | Financial Statement |
| 1997 | \$50,000 | \$50,000 | Financial Statement |
| 1998 | \$173,000 | \$173,000 | Financial Statement |
| 1999 | \$0 | \$25,000 | Tax Return |
| 2000 | \$25,000 | \$25,000 | Financial Statement |
| 2001 | \$50,000 | \$50,000 | Financial Statement |
| 2002 | \$282,970 | \$282,970 | Financial Statement |
| 2003 | \$245,000 | \$245,000 | Financial Statement |
| 2004 | \$305,545 | \$308,545 | Copy of Check |
| 2005 | \$300,000 | \$300,000 | Copy of Check |
| 2006 | \$573,000 | \$450,000 & 138,000 | Copies of Checks |



FEOFFEES OF THE GRAMMAR SCHOOL

IPSWICH, MASSACHUSETTS

Jerome Richardson, Chairman
Alexander B. C. Mulholland, Jr.

Donald F. Whiston, Treasurer
George W. Hayes

Financial Statement 1977

| | | |
|--------------------------------|----|------------|
| Cash Balance January 1, 1977 | \$ | 3,940.32 |
| Cash Recieved 1977 | | 130,367.44 |
| | | 134,307.76 |
| Expenditures 1977 | | 134,055.42 |
| Cash Balance December 31, 1977 | | 252.34 |

| | | |
|-------------------------------------|-----------|--------------|
| ----- | | |
| Little Neck (land only) valued at | \$ | 97,500.00 |
| Store Building | | 4,600.00 |
| Barn | | 1,090.00 |
| Wharf | | 1,019.00 |
| Cash in First National Bank-Ipswich | | 252.34 |
| On Deposit-Ipswich Savings Bank | 17,255.88 | |
| Interest | 1,072.71 | 18,328.59 |
| On Deposit-Ipswich Savings Bank | | |
| Farm Account | 6,406.48 | |
| Interest | 228.24 | 6,634.72 |
| On Deposit-Ipswich Savings Bank | | |
| Special Account | 3,767.69 | |
| Interest | 337.67 | 4,105.36 |
| On Deposit-Ipswich Co-op. Bank | 8,136.02 | |
| Interest and Dividends | 559.36 | 8,695.38 |
| | Cost | Value |
| 234 Shs 1st Nat'l Boston Corp. | 2,748.18 | 5,850.00 |
| 140 Shs Shawmut Ass'n Corp. | 2,748.63 | 3,990.00 |
| Ipswich Co-op Paid up Cert. | 2,000.00 | 2,000.00 |
| | | 11,840.00 |
| | | \$154,065.39 |

\$7,500.00 was donated to the town for support of schools.

The following taxes were paid to the Town of Ipswich:

| | | | | |
|----------|----------------|--------------|----|-------------|
| Land | Assessed Value | 97,500.00 | \$ | 6,873.75 |
| Store | " " | 4,600.00 | | 324.30 |
| Barn | " " | 1,090.00 | | 76.85 |
| Wharf | " " | 1,019.00 | | 71.84 |
| Cottages | " " | 1,126,590.00 | | 78,682.34 |
| | | 1,230,799.00 | | \$86,029.08 |

Respectfully submitted,

Donald F. Whiston
Treasurer

FEOFFEEES OF THE GRAMMAR SCHOOL

IPSWICH, MASSACHUSETTS

Jerome Richardson, Chairman
Alexander B.C. Mulholland, Jr.

Donald F. Whiston, Treasurer
George W. Hayes

Schedule II

Expenditures

January 1, 1977 to December 31, (1977)

Taxes:

| | | |
|--------------------------|---------------|-------------|
| Town of Ipswich | \$86,029.08 | |
| Internal Revenue Service | <u>140.40</u> | \$86,169.48 |

Donation:

| | | |
|-----------------------------------|--|----------|
| Town of Ipswich School Department | | 7,500.00 |
|-----------------------------------|--|----------|

Repairs and Maintenance:

| | | |
|------------------|---------------|----------|
| Roads | 1,313.26 | |
| Trees and Brush | 1,685.50 | |
| Walls | 92.12 | |
| Community Center | 66.31 | |
| Playground | <u>202.38</u> | 3,359.57 |

Police:

| | | |
|-----------------|---------------|----------|
| Town of Ipswich | 1,742.00 | |
| Telephone | <u>176.10</u> | 1,918.10 |

Salaries and Expenses:

| | | |
|-----------------------------|---------------|----------|
| Salaries | 3,383.84 | |
| Transportation | 800.00 | |
| Meetings | 160.53 | |
| Rental Safe Deposit Box | 13.00 | |
| Office Supplies and Postage | <u>109.70</u> | 4,467.07 |

Insurance and Bond:

574.00

Miscellaneous:

67.20

Deposited in Savings Account:

30,000.00
\$134,055.42

1978

Mr. Whiston then gave his report as Manager noting in particular the severe erosion damage which had occurred during a thunder storm this past Summer, and steps taken to correct the same; the excellent cooperation from the Ipswich Police Department and Peter George, the Harbor Master; his meeting with the group conducting the present proposed sewerage extension survey to advise them of the placement of underground utilities and water lines.

Mr. Whiston closed by noting that in general it had been a very good year.

On motion duly made by Donald F. Whiston and seconded it was

VOTED: That the land rent fee remain the same as last year, that being \$145.00 for Summer residents and \$245.00 for year around residents.

On motion duly made by Donald F. Whiston and seconded it was

VOTED: That the annual donation to the Town of Ipswich School Department remain at \$7,500.00.

Mr. Richardson then expressed his appreciation as Chairman to the various Town Officials and Departments for their continued cooperation at the Neck.

On motion duly made by Donald F. Whiston and seconded it was

VOTED: To adjourn at 6:00 P.M.

Respectfully submitted:

George H. W. Hayes II

George H. W. Hayes II, Clerk

S C H E D U L E I I

Expenditures

January 1 - December 31, (1979)

Taxes:

| | |
|------------------------------|---------------|
| Town of Ipswich | \$ 94,493.26 |
| Director of Internal Revenue | <u>123.94</u> |
| | 94,617.20 |

Repairs:

| | | |
|-------------------------------|-----------------|----------|
| Roads | \$ 550.03 | |
| Wharf | 170.00 | |
| Tree Work | 397.50 | |
| Playground & Community Center | 2,902.06 | |
| Miscellaneous | <u>2,306.51</u> | |
| | | 6,326.10 |

New work:

| | |
|------|----------|
| Gate | 1,023.00 |
|------|----------|

Salaries and Expenses:

| | | |
|---------------------------|---------------|----------|
| Salaries | 2,869.23 | |
| Transportation | 1,800.00 | |
| Legal | 1,200.00 | |
| Meetings & Dinners | 137.00 | |
| Office Supplies & Postage | 314.06 | |
| Telephone | <u>170.51</u> | |
| | | 6,490.80 |

| | |
|--------|----------|
| Police | 1,120.00 |
|--------|----------|

| | |
|--------------------|----------|
| Insurance and Bond | 2,026.00 |
|--------------------|----------|

| | |
|-------------------------|-----------------|
| Town of Ipswich Schools | <u>7,500.00</u> |
|-------------------------|-----------------|

\$119,103.10

S C H E D U L E I I

Expenditures

January 1 - December 31, 1980

| | | |
|-----------------|--|--------------|
| <u>Taxes:</u> | | |
| Town of Ipswich | | \$ 45,201.50 |

| | | |
|-------------------------------|---------------|----------|
| <u>Repairs:</u> | | |
| Road | \$ 686.74 | |
| Wharf | 250.00 | |
| Tree Work | 2,480.00 | |
| Playground & Community Center | 1,878.00 | |
| Miscellaneous | <u>427.43</u> | 5,722.17 |

| | | |
|---------------------------------|---------------|----------|
| <u>Salaries & Expenses:</u> | | |
| Salaries | 2,400.00 | |
| Transportation | 1,800.00 | |
| Police | 1,352.00 | |
| Telephone | 138.44 | |
| Meetings & Dinners | 184.20 | |
| Office Supplies & Postage | 364.83 | |
| Insurance | 943.00 | |
| Interest | <u>612.08</u> | 7,794.55 |

| | |
|--------------------------------|---------------------|
| Brady Hot Top Roads | 23,860.00 |
| Money Market Certificate | 10,000.00 |
| Town of Ipswich Public Schools | 7,500.00 |
| Loan Payment | <u>2,000.00</u> |
| | <u>\$102,078.22</u> |

S C H E D U L E I I

Expenditures

January 1 - December 31, 1981

Taxes:

| | | |
|-----------------|--------------|--------------|
| Town of Ipswich | \$211,794.48 | \$211,794.48 |
|-----------------|--------------|--------------|

Repairs:

| | | |
|---------------|---------------|----------|
| Water Pipes | 4,188.56 | |
| Wharf | 453.54 | |
| Playgrounds | 478.25 | |
| Tree Work | 555.00 | |
| Miscellaneous | <u>536.44</u> | 6,211.79 |

Salaries & Expenses:

| | | |
|---------------------------|---------------|-----------|
| Salaries | 3,200.00 | |
| Transportation | 1,800.00 | |
| Police | 1,560.00 | |
| Legal | 600.00 | |
| Telephone | 151.11 | |
| Meetings & Dinners | 234.40 | |
| Office Supplies & Postage | 292.66 | |
| Insurance | 1,799.00 | |
| Interest | <u>933.02</u> | 10,570.19 |

| | | |
|--------------------------------|--|----------|
| Town of Ipswich Public Schools | | 2,500.00 |
|--------------------------------|--|----------|

| | | |
|--------------|--|------------------|
| Loan Payment | | <u>11,000.00</u> |
|--------------|--|------------------|

\$242,076.46

In the area of management, Mr. Whiston commented on our continuing problem with year round squatters. He noted that an increasing number of owners appear to be using their premises on a year round weekend visit schedule, and that this was in violation of a Town of Ipswich Board of Health directive.

In closing, Mr. Whiston felt that in all other areas of management the neck was in good shape.

On motion duly made by Mr. Mulholland, and seconded, it was

VOTED: That the Feoffees forward to the Town of Ipswich School Department the sum of \$4,000.00.

On motion duly made by Mr. Mulholland, and seconded, it was

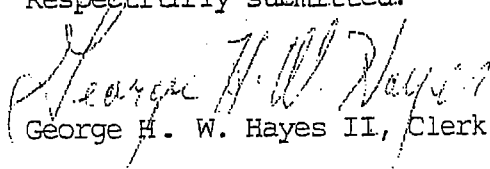
VOTED: That the summer and year round land rents would remain the same as the preceeding year.

In closing, Mr. Richardson again expressed the appreciation of the Feoffees and home owners for the continuing assistance given by the various town officials and impartially policemen.

On motion duly made, and seconded, it was

VOTED: To adjourn at 5:35 P.M.

Respectfully submitted:


George H. W. Hayes II, Clerk

37 To Tupper Feb. 8, (1984) at 5:08 P.M.
Rec. report as presented

officers same as last year. Arthur Le Clair

Comm. on Affairs same as last year.

D.W. with what year, have difficulty collecting
tax & rent payments. in Dec. period - wishes bills
come out earlier in tax periods - have 17 delinquents
this year & owe town around \$7000. in back taxes
with project on Lower Rd. was major expense
for year amounted to over \$17,000.
We will have to do work on the wharf as it is
slowly falling apart. there has been some
erosion at Little Neck entrance & town will try to
aid us with some boatmen. Cliff Bourcier is
now on site handyman & is doing a great job.
Pete did an excellent job & Nick area was
very quiet.

\$2000. to Town of Spruce School Department.

S C H E D U L E I I

EXPENDITURES

July 1, 1984 - June 30, 1985

Taxes

| | |
|---------------------------------|---------------|
| Town of Ipswich | \$ 183,042.86 |
| Contribution to Ipswich Schools | 2,500.00 |

Repairs & Upkeep

| | | |
|-------------------|-----------|-----------|
| Water | 67,698.72 | |
| Wharf and Docks | 1,282.99 | |
| Community Center | 3,153.39 | |
| Playgrounds | 1,239.60 | |
| Tree Work | 1,774.14 | |
| Hot Topping Roads | 16,647.69 | |
| Greenhead Traps | 431.78 | |
| Water Drain | 825.00 | 93,053.31 |

Salaries & Expenses

| | | |
|----------------------|----------|------------------|
| Salaries | 5,850.00 | |
| Transportation | 1,800.00 | |
| Police | 3,018.00 | |
| Telephone | 169.58 | |
| Meetings and Dinners | 322.95 | |
| Office Supplies | 356.53 | |
| Insurance | 2,083.00 | <u>13,600.06</u> |

\$ 247,196.23

SCHEDULE II

EXPENDITURES

July 1, 1985 - June 30, 1986

Taxes

| | |
|---------------------------------|---------------|
| Town of Ipswich | \$ 187,084.00 |
| Contribution to Ipswich Schools | 2,500.00 |

Repairs & Upkeep

| | | |
|-------------------|---------------|-----------|
| Water | 53,041.04 | |
| Wharf and Docks | 785.11 | |
| Playgrounds | 1,330.00 | |
| Tree Work | 4,241.00 | |
| Hot Topping Roads | 8,000.00 | |
| Signs for Streets | <u>888.90</u> | 68,286.05 |

Salaries & Expenses

| | | |
|----------------------|---------------|-----------------------------|
| Salaries | 6,800.00 | |
| Transportation | 1,800.00 | |
| Police | 3,285.00 | |
| Office Supplies | 368.00 | |
| Meetings and Dinners | 307.17 | |
| Telephone | 209.66 | |
| Interest | 1,603.82 | |
| Insurance | <u>833.00</u> | <u>15,206.65</u> |
| | | \$ <u><u>273,076.70</u></u> |

(987)

The Ipswich Police Department was again a source of great pleasure to the Feoffeees for their continued assistance at the gate and in patrolling the Neck. Officer Ed Rauscher has been extremely helpful in his particular interest in protecting properties at the Neck.

Mr. Whiston also noted that the real estate sales prices for cottages at the Neck had escalated at an extraordinary pace during the last year, and was a source of continued amazement to the Feoffeees.

He also was pleased to note the attendance of Vera Cutler and Josephine McFaun, who came up from the Neck to view the proceedings.

On a motion by the Chairman, and seconded, it was

VOTED: To direct and authorize the Treasurer to forward to the Town the sum of two thousand five hundred (\$2,500) Dollars as our contribution to the Town of Ipswich School Budget.

On a motion made by Mr. George, and seconded it was

VOTED: To maintain the land rent charge to \$300 for summer residences and \$500 for year-round residences.

Finally, on a Motion duly made and seconded, it was

VOTED: To adjourn at 5:45 p.m.

Respectfully submitted,

George H. W. Hayes II
George H. W. Hayes, II

1988

On a motion by the Chairman, and seconded, it was

VOTED: To direct and authorize the Treasurer to forward to the Town the sum of two thousand five hundred (\$2,500) Dollars as our contribution to the Town of Ipswich School Budget.

On a motion made by Mr. Hayes, and seconded it was

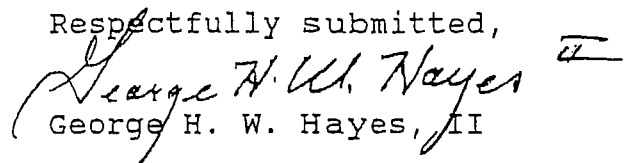
VOTED: To increase the land rent charge to \$400 for summer residences and \$600 for year-round residences.

Mr. Hayes then gave a short history of the origins and reasons for the establishment of the Feoffees of the Ipswich Grammar School, and past out copies of legal research in connection therewith, a copy of which is included in the record of the minutes of this meeting.

Finally, on a Motion duly made and seconded, it was

VOTED: To adjourn at 6:00 p.m.

Respectfully submitted,


George H. W. Hayes, II

1959

Mr. Whiston then introduced James Foley, as a new member of the Feoffeees, who had grown up on Little Neck, and has continued to have a substantial interest in the affairs of the cottage owners and the preservation of the current character of Little Neck.

On a motion by Mr. Foley, and seconded, it was

VOTED: To direct and authorize the Treasurer to forward to the Town the sum of four thousand (\$4,000) Dollars as our contribution to the Town of Ipswich School Budget.

On a motion made by Mr. Hayes, and seconded it was

VOTED: To keep the land rent charge to \$400 for summer residences and \$600 for year-round residences.

Finally, on a Motion duly made and seconded, it was

VOTED: To adjourn at 5:35 p.m.

Respectfully submitted,

George H. W. Hayes, II

1990

is even if value of land increases town will adjust tax rate to get same dollars town so we will still pay same dollar amt. or more.

We would like to pay our plot rent on wheels should begin to school comm. directly.

Mr. Wetherall raised piece of home sales & that valuation may be understated and public should have major outcry to force Trappers to do more.

Mr. Simon stated he wanted to increase dialogue, but not in paper, with the Trappers. Perception in town is that trust is being run for benefit of cottage owners & not for benefit of school system. We have had discussions with Town Council. What course of action school comm. should take to get more money from trust.

We are very open to have discussions with school comm. but not in newspaper.
~~Mr.~~ Mr. Scherhoff raised issue of capital value of the Neck.

Mr. Simon thought value of land should be used as gauge for how much rents should be: \$10 mil. at 5% = \$500,000 return an investment

J.C. spoke - have been concerned about Neck since being a selectman. got valuation issue settled, avoided legal battle & kept in mind cottage owners of long standing, take in money of which calling money to legitimate school project.

D.W. welcomed dialogue

44 53A statutory authority at least 4000.

H 71 and since 1980, but 2000 million in 1980 1700

1991

Treasures Report

year was quiet

| | | | |
|-----------------|-----------|-------------|--------|
| Land Value | 18 mill + | Homes | 9 mill |
| Bldg CC etc | 75,600 | | |
| Collected taxes | 247,643 | | |
| Rents | 51,000 | (600 - 800) | |

1989-1990 was final year on water project which cost 300M

Cost of Police on rise - Very responsive
and helpful - did a good job

E. Rausher very helpful on yr round basis

Discussion last year created dialogue
between Fes & Jeff Simon of School Committee

Dw. has had conversation with Dick Thompson

Discussion to be had with Selectmen &
Charlie Dalton to find out what course of
action could be taken to get more money from
Trust. - Fes have not been informed as yet
if any course can be followed

^{Vote Rent #}
~~Rent~~ rent \$200 to 600 - 800 yr. rd

10,000 will be pd in May 4000 to Town 6000 to school

Vote same this yr.

1992

Mr. Whiston explained the status of winter residents in regards to septic systems and their use. Restrictions were placed on this type of year round system by the Board of Health in the mid 1970's. Mr. Foley will speak to the Coastal Pollution Control Committee in regards to drainage and septic problems at Little Neck.

Superintendent of Schools Thompson advised the Feoffees on the Computer Program at the Ipswich Middle School. Due to a donation to the schools, in regards to this matter, the units should be in service by late 1992.

On a motion by Mr. Foley, and seconded by Mr. Mulholland, it was

VOTED: To direct the Treasurer to forward to the Town of Ipswich Schools the sum of fifteen thousand (\$15,000.00) dollars for specific projects agreed upon and voted on by the Ipswich School Committee on a recommendation by the Superintendent of Schools.

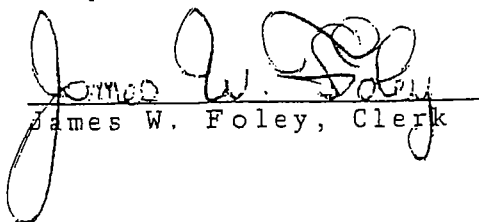
On a motion by Mr. Mulholland, and seconded by Mr. Whiston, it was

VOTED: That land rent charge be placed at \$600.00 for summer residents and \$800.00 for year round residents.

On a motion by Mr. Mulholland, and seconded by Mr. Foley, it was

VOTED: To adjourn at 5:35 p.m.

Respectfully submitted,


James W. Foley, Clerk

1993

Schedule II
Expenditures
July 1, 1992 - June 30, 1993

Taxes

- Town of Ipswich \$283,561.54

Repairs & Upkeep

- Wharf & Docks 4,998.21
- Playgrounds 1,565.00
- Tree & Brush Work 5,619.00
- Road Paving & Repair 4,405.00
- Maintenance 2,327.18

Salaries

- Salaries 7,000.00
- Transportation 500.00
- Police 4,428.70
- Office Supplies 615.95
- Meetings 230.90
- Signs for 911 645.45
- Insurance 8,764.00
- Computer 1,470.00
- Contribution to Schools 4,761.00
- Transfer to Savings - School Accounts 51,000.00

\$381,891.93

1994

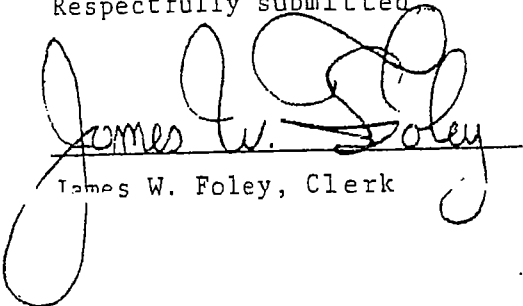
Mr. Whiston and Mr. Greenough discussed the easement procedure that would allow Town Public Safety and Utilities to enter upon land owned by the Feoffees, in accordance with Massachusetts General Law. The issue will be discussed with Town Manager Howe and the Board of Selectmen during 1994.

On a motion by Mr. Foley, and seconded by Mr. Mulholland, it was VOTED: To direct the Treasurer to forward to the Town of Ipswich Schools the sum of ten thousand (\$10,000.00) dollars for specific projects agreed upon and voted on by the Ipswich School Committee on a recommendation by the Superintendent of Schools.

On a motion by Mr. Mulholland, and seconded by Mr. Whiston, it was VOTED: That land rent charge be placed at \$600.00 for summer residents and \$800.00 for year round residents.

On a motion by Mr. Whiston, and seconded by Mr. Mulholland it was VOTED: To adjourn at 5:35 P.M.

Respectfully submitted,


James W. Foley, Clerk

SCHEDULE II
Expenditures
July 1, 1994 - June 30, 1995

Taxes

| | |
|------------------|--------------|
| *Town of Ipswich | \$303,809.05 |
|------------------|--------------|

Repairs and Upkeep

| | |
|-------------------------|-----------|
| *Community Center | 7,980.86 |
| *Docks | 1,200.00 |
| *Split Rail Fence | 4,751.80 |
| *Playgrounds | 1,865.00 |
| *Tree and Brush Cutting | 16,815.19 |
| *Road Paving and Repair | 8,448.88 |
| *Maintenance | 2,056.97 |

Other Expenses

| | |
|------------------------------------|-----------------|
| *Salaries | 5,500.00 |
| *Transportation | 500.00 |
| *Police | 5,037.01 |
| *Office Expense | 902.36 |
| *Insurance | 20,100.00 |
| *Meetings | 515.89 |
| *Legal | 1,046.40 |
| *Gift to Ipswich Schools | 25,000.00 |
| Abated Taxes Returned | 843.22 |
| *Transfer Funds to Title 5 Account | <u>5,500.00</u> |

\$411,872.63

SCHEDULE II
Expenditures
July 1, 1995 - June 30, 1996

Taxes

| | |
|------------------|--------------|
| *Town of Ipswich | \$312,857.25 |
|------------------|--------------|

Repairs and Upkeep

| | |
|-----------------------|----------|
| *Docks & Floats | 2,873.45 |
| *Playgrounds | 765.00 |
| *Tree & Brush cutting | 6,733.75 |
| *Road Paving & Repair | 2,827.00 |
| *Guard Rails & Posts | 1,458.00 |
| *Maintenance | 2,534.61 |

Other Expenses

| | |
|---------------------------|------------------|
| *Salaries | 6,500.00 |
| *Transportation | 500.00 |
| *Police | 5,413.99 |
| *Office Expense | 880.23 |
| *Insurance | 10,789.00 |
| *Meetings | 487.30 |
| *Legal | 1,207.50 |
| *Flag Pole | 525.98 |
| *Abated Taxes Returned | 128.12 |
| *Gifts to Ipswich Schools | <u>50,000.00</u> |
| | \$406,481.18 |

SCHEDULE II
Expenditures
July 1, 1996 - June 30, 1997

Taxes

| | |
|------------------|--------------|
| *Town of Ipswich | \$320,088.67 |
|------------------|--------------|

Repairs and Upkeep

| | |
|-----------------------|-----------|
| *Docks & Floats | 1,894.76 |
| *Playgrounds | 2,550.00 |
| *Tree & Brush cutting | 17,047.50 |
| *Road Paving & Repair | 2,761.60 |
| *Maintenance | 2,948.45 |

Other Expenses

| | |
|------------------------------------|------------------|
| *Salaries | 6,700.00 |
| *Transportation | 500.00 |
| *Police | 4,771.85 |
| *Office Expense | 746.97 |
| *Insurance | 10,892.00 |
| *Meetings | 350.00 |
| *Legal | 1,815.00 |
| *Title 5 Engineering | 400.00 |
| *Consultant | 2,900.00 |
| *Returned checks & service charges | 3,727.80 |
| *Gifts to Ipswich Schools | <u>50,000.00</u> |

\$430,094.60

FEOFFEES OF THE GRAMMAR SCHOOL

Financial Statements

June 30, 1998

DAN CLASBY & COMPANY

Certified Public Accountants

FEOFFEES OF THE GRAMMAR SCHOOL

Statement of Activities - Cash Basis

For the Year Ended June 30, 1998

| | |
|--------------------------------------|----------------------|
| Support and Revenue: | |
| Buildings, home and land collections | \$ 304,780 |
| Rents | 131,828 |
| Interest | <u>6,715</u> |
| Total support and revenue | <u>443,323</u> |
| Expenses: | 304,780 |
| Real estate taxes | 173,000 |
| Gift to town | 1,700 |
| Docks and floats | 3,884 |
| Consulting and engineering fees | 10,928 |
| Insurance | 5,117 |
| Police | 4,426 |
| Water line repairs | 2,785 |
| Tree and brush cutting | 6,700 |
| Salaries | 1,943 |
| Legal | 3,432 |
| Maintenance | 1,445 |
| Playgrounds | 816 |
| Office expense | 500 |
| Transportation | <u>339</u> |
| Meetings | |
| Total expenses | <u>521,795</u> |
| Change in net assets | (78,472) |
| Net assets, beginning of year | <u>15,618,397</u> |
| Net assets, end of year | <u>\$ 15,539,925</u> |

See Independent Auditors' Report.

The accompanying notes are an integral part of these financial statements.

Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c) of the Internal Revenue Code (except black lung benefit trust or private foundation) or section 4947(a)(1) nonexempt charitable trust.

Note: The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0047

1999

This Form is Open
to Public Inspection

For the 1999 calendar year, OR tax year period beginning JUL 1, 1999 and ending JUN 30, 2000

| | | | | | |
|--|---|---|--|--|---|
| Check if: <input type="checkbox"/> Change of address <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return (required also for state reporting) | Please use IRS label or print or type. See Specific Instructions. | C Name of organization FEOFFEEES OF THE GRAMMER SCHOOL IN THE TOWN OF IPSWICH | | D Employer identification number [REDACTED] | |
| | | Number and street (or P.O. box if mail is not delivered to street address) 2 DEPOT SQUARE, P.O. BOX 709 | | Room/suite | E Telephone number 978-356-1040 |
| | | City or town, state or country, and ZIP+4 IPSWICH, MA 01938 | | F Check <input type="checkbox"/> if exemption application is pending | |
| | | | | | |

G Type of organization ☐ Exempt under 501(c) () (insert number) OR ☐ section 4947(a)(1) nonexempt charitable trust

Note: Section 501(c)(3) exempt organizations and 4947(a)(1) nonexempt charitable trusts MUST attach a completed Schedule A (Form 990).

| | |
|---|---|
| H(a) Is this a group return filed for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | I If either box in H is checked "Yes," enter four-digit group exemption number (GEN) _____ |
| (b) If "Yes," enter the number of affiliates for which this return is filed: _____ | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual |
| (c) Is this a separate return filed by an organization covered by a group ruling? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <input type="checkbox"/> Other (specify) _____ |

K Check here ☐ If the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if it received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.

Note: Form 990-EZ may be used by organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at end of year.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

| | | | | | |
|------------|--|--|----------------|-----------|-------------|
| Revenue | 1 | Contributions, gifts, grants, and similar amounts received: | | | |
| | a | Direct public support | 1a | | |
| | b | Indirect public support | 1b | | |
| | c | Government contributions (grants) | 1c | | |
| | d | Total (add lines 1a through 1c) (attach schedule of contributors) (cash \$ _____ noncash \$ _____) | 1d | | 0. |
| | 2 | Program service revenue including government fees and contracts (from Part VII, line 93) | | 2 | |
| | 3 | Membership dues and assessments | | 3 | |
| | 4 | Interest on savings and temporary cash investments | | 4 | |
| | 5 | Dividends and interest from securities | | 5 | |
| | 6a | Gross rents | 6a | 521,340. | |
| | b | Less: rental expenses | 6b | | |
| | c | Net rental income or (loss) (subtract line 6b from line 6a) | 6c | | 521,340. |
| 7 | Other investment income (describe INTEREST ON SAVINGS) | | 7 | 2,191. | |
| 8a | Gross amount from sale of assets other than inventory | | (A) Securities | (B) Other | |
| | | | 8a | | |
| | Less: cost or other basis and sales expenses | | 8b | | |
| | | | 8c | | |
| d | Net gain or (loss) (combine line 8c, columns (A) and (B)) | | 8d | | |
| 9 | Special events and activities (attach schedule) | | | | |
| a | Gross revenue (not including \$ _____ of contributions reported on line 1a) | | 9a | | |
| b | Less: direct expenses other than fundraising expenses | | 9b | | |
| c | Net income or (loss) from special events (subtract line 9b from line 9a) | | 9c | | |
| 10a | Gross sales of inventory, less returns and allowances | | 10a | | |
| b | Less: cost of goods sold | | 10b | | |
| c | Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a) | | 10c | | |
| 11 | Other revenue (from Part VII, line 103) | | 11 | | |
| 12 | Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11) | | 12 | 523,531. | |
| Expenses | 13 | Program services (from line 44, column (B)) | | 13 | 25,000. |
| | 14 | Management and general (from line 44, column (C)) | | 14 | 472,130. |
| | 15 | Fundraising (from line 44, column (D)) | | 15 | |
| | 16 | Payments to affiliates (attach schedule) | | 16 | |
| | 17 | Total expenses (add lines 13 and 14, column (A)) | | 17 | 497,130. |
| Net Assets | 18 | Excess or (deficit) for the year (subtract line 17 from line 12) | | 18 | 26,401. |
| | 19 | Net assets or fund balances at beginning of year (from line 73, column (A)) | | 19 | 15,555,939. |
| | 20 | Other changes in net assets or fund balances (attach explanation) | | 20 | 0. |
| | 21 | Net assets or fund balances at end of year (combine lines 18, 19, and 20) | | 21 | 15,582,340. |

LHA For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

Form 990 (1999)

14001213 803488 FEO1191

1999.08200 FEOFFEEES OF THE GRAMMER SCH FEO11911



FORM 990 RENTAL INCOME STATEMENT 1

| IND AND LOCATION OF PROPERTY | ACTIVITY NUMBER | GROSS RENTAL INCOME |
|------------------------------------|--------------------|------------------------|
| AND LITTLE NECK PLUS ASSESMENTS | 1 | 521,340. |
| TOTAL TO FORM 990, PART I, LINE 6A | | 521,340. |

FORM 990 OTHER EXPENSES STATEMENT 2

| DESCRIPTION | (A) TOTAL | (B) PROGRAM SERVICES | (C) MANAGEMENT AND GENERAL | (D) FUNDRAISING |
|------------------------|--------------|----------------------------|----------------------------------|--------------------|
| EAL ESTATE TAXES | 314,182. | | 314,182. | |
| INSURANCE | 11,015. | | 11,015. | |
| POLICE DETAILS | 8,224. | | 8,224. | |
| CONSULTANTS | 64,812. | | 64,812. | |
| TRANSPORTATION | 600. | | 600. | |
| REPAIRS AND UPKEEP | 58,945. | | 58,945. | |
| TOTAL TO FM 990, LN 43 | 457,778. | | 457,778. | |

FORM 990 CASH GRANTS AND ALLOCATIONS STATEMENT 3

| CLASSIFICATION | DONEE'S NAME | DONEE'S ADDRESS | DONEE'S RELATIONSHIP | AMOUNT |
|--|-----------------|-----------------|-------------------------|---------|
| EDUCATIONAL | TOWN OF IPSWICH | | NONE | 25,000. |
| TOTAL INCLUDED ON FORM 990, PART II, LINE 22 | | | | 25,000. |

FEOFFEES OF THE GRAMMAR SCHOOL

Financial Statements

June 30, 2000

DAN CLASBY & COMPANY

Certified Public Accountants

-3-

FEOFFEEES OF THE GRAMMAR SCHOOL

Statement of Activities - Cash Basis

For the Year Ended June 30, 2000

| | |
|--------------------------------------|----------------------|
| Support and Revenue: | |
| Buildings, home and land collections | \$ 314,182 |
| Rents | 202,158 |
| Interest | <u>2,380</u> |
| Total support and revenue | <u>518,720</u> |
| Expenses: | |
| Real estate taxes | 314,182 |
| Consulting and engineering fees | 64,812 |
| Docks and floats | 42,944 |
| Gift to town | 25,000 |
| Insurance | 11,015 |
| Water and road repairs | 9,527 |
| Police | 8,224 |
| Salaries | 7,800 |
| Legal | 4,589 |
| Tree and brush cutting | 2,785 |
| Maintenance | 2,649 |
| Playgrounds | 1,040 |
| Office expense | 1,030 |
| Interest expense | 745 |
| Transportation | 600 |
| Meetings | <u>187</u> |
| Total expenses | <u>497,129</u> |
| Change in net assets | 21,591 |
| Net assets, beginning of year | <u>15,555,939</u> |
| Net assets, end of year | <u>\$ 15,577,530</u> |

See Independent Auditors' Report.

The accompanying notes are an integral part of these financial statements.

FEOFFEES OF THE GRAMMAR SCHOOL

Financial Statements

June 30, 2001

DAN CLASBY & COMPANY

Certified Public Accountants

FEOFFEEES OF THE GRAMMAR SCHOOL

Statement of Activities - Cash Basis

For the Year Ended June 30, 2001

| | |
|--------------------------------------|----------------------|
| Support and Revenue: | |
| Buildings, home and land collections | \$ 317,105 |
| Rents | 290,723 |
| Interest | <u>11,660</u> |
| Total support and revenue | <u>619,488</u> |
| Expenses: | |
| Real estate taxes | 317,105 |
| Gift to town | 50,000 |
| Consulting and engineering fees | 47,866 |
| Maintenance | 12,636 |
| Salaries | 9,600 |
| Legal | 8,418 |
| Insurance | 8,253 |
| Kitchen - Community Center | 7,296 |
| Police | 7,009 |
| Water and road repairs | 3,667 |
| Landscaping | 3,135 |
| Docks and floats | 1,350 |
| Office expense | 911 |
| Telephone | <u>261</u> |
| Total expenses | <u>477,507</u> |
| Change in net assets | 141,981 |
| Net assets, beginning of year | <u>15,577,530</u> |
| Net assets, end of year | <u>\$ 15,719,511</u> |

See Independent Auditors' Report.

The accompanying notes are an integral part of these financial statements.

FEOFFEES OF THE GRAMMAR SCHOOL

Financial Statements

June 30, 2002

DAN CLASBY & COMPANY

Certified Public Accountants

-3-

FEOFFEEES OF THE GRAMMAR SCHOOL

Statement of Activities - Cash Basis

For the Year Ended June 30, 2002

| | |
|--------------------------------------|----------------------|
| Support and Revenue: | |
| Buildings, home and land collections | \$ 334,043 |
| Rents | 361,756 |
| Interest | <u>11,449</u> |
| Total support and revenue | <u>707,248</u> |
| Expenses: | |
| Real estate taxes | 334,043 |
| Gift to town | 282,970 |
| Water and road repairs | 52,384 |
| Salaries | 9,600 |
| Legal | 8,811 |
| Maintenance | 7,266 |
| Landscaping | 6,475 |
| Police | 6,104 |
| Insurance | 5,095 |
| Consulting and engineering fees | 3,962 |
| Docks and floats | 1,400 |
| Office expense | 822 |
| Telephone | 316 |
| Meetings | <u>160</u> |
| Total expenses | <u>719,408</u> |
| Change in net assets | (12,160) |
| Net assets, beginning of year | <u>15,719,511</u> |
| Net assets, end of year | \$ <u>15,707,351</u> |

See Independent Auditors' Report.

The accompanying notes are an integral part of these financial statements.

FEOFFEES OF THE GRAMMAR SCHOOL

Financial Statements

June 30, 2003

-3-

FEOFFEEES OF THE GRAMMAR SCHOOL

Statement of Activities - Cash Basis

For the Year Ended June 30, 2003

| | <u>Undesignated</u> | <u>Board Designated</u> | <u>Total</u> |
|--|----------------------|-----------------------------|----------------------|
| Support and Revenue: | | | |
| Buildings, home and land collections | \$ 389,483 | \$ - | \$ 389,483 |
| Rents | 345,088 | 50,000 | 395,088 |
| Interest income | <u>8,545</u> | <u>-</u> | <u>8,545</u> |
| Total support and revenue | <u>743,116</u> | <u>-</u> | <u>793,116</u> |
| Expenses: | | | |
| Real estate taxes | 389,483 | - | 389,483 |
| Gift to town of Ipswich Public Schools | 245,000 | - | 245,000 |
| Road maintenance | 20,189 | - | 20,189 |
| Horticultural and landscaping services | 23,903 | - | 23,903 |
| Community Center repairs | 7,717 | - | 7,717 |
| Other repairs | 936 | - | 936 |
| Salaries | 9,600 | - | 9,600 |
| Legal and accounting | 16,658 | - | 16,658 |
| Police details | 6,566 | - | 6,566 |
| Insurance | 6,068 | - | 6,068 |
| Consulting - DEP enforcement | 1,085 | - | 1,085 |
| Water testing fees | 665 | - | 665 |
| Office expense | 329 | - | 329 |
| State fees | 500 | - | 500 |
| Docks and floats | 1,450 | - | 1,450 |
| Telephone | 313 | - | 313 |
| Meetings | <u>387</u> | <u>-</u> | <u>387</u> |
| Total expenses | <u>730,849</u> | <u>-</u> | <u>730,849</u> |
| Change in net assets | 12,267 | 50,000 | 62,267 |
| Net assets, beginning of year | <u>15,707,351</u> | <u>-</u> | <u>15,707,351</u> |
| Net assets, end of year | \$ <u>15,719,618</u> | \$ <u>50,000</u> | \$ <u>15,769,618</u> |

See Independent Auditors' Report.

The accompanying notes are an integral part of these financial statements.

FEOFFEES GRAMMAR SCHOOL
IPSWICH, MASSACHUSETTS

2682

DATE 1/17/04

53-471/113
01

PAY
TO THE
ORDER OF

Ipswich Schools

\$ 308,545 ⁰⁰/₁₀₀

Three Hundred-Eight Thousand five Hundred-forty-five ⁰⁰/₁₀₀ DOLLARS



The First National Bank
Member FDIC

FOR Rent 300,000 Interest 8545.12 PAYEE 9/10

Donald F Whiston

⑈002682⑈

PEOFFEES GRAMMAR SCHOOL
IPSWICH, MASSACHUSETTS

2829

DATE 2/16/05

LS-471/112
01

PAY
TO THE
ORDER OF

Ipswich Schools

\$ 300,000²⁵

Three Hundred thousand & 00/100

DOLLARS



The First National Bank of Ipswich
Ipswich, MA 01938

FOR you 03-04

David F. White

IF DEPOSITED IN A
FEDERAL RESERVE
BANK, THIS CHECK
CANNOT BE CASHED
UNTIL THE NEXT
BUSINESS DAY.
IF YOU HAVE ANY
QUESTIONS, CALL
1-800-551-0100.
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NATL BK IPSWICH
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1130 02-16-05
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FOR POST ONLY
IPSWICH PUBLIC SCHOOLS

EVIDENCE FILE
X

| Amount | Account | ItemSeq# | TranCode | TracerNum | CheckNum | ProcDate | Routing |
|----------------|------------|-----------|-----------|-------------|------------|----------|----------|
| 00000300000000 | [REDACTED] | 057531130 | 000000000 | 01090139312 | 0000002829 | 20050216 | 01130471 |

| Amount | Account | ItemSeq# | TranCode | TracerNum | CheckNum | ProcDate | Routing |
|---------------|---------|------------|----------|-------------|------------|----------|----------|
| 0000045000000 | | 0033794993 | 00000000 | 01090139312 | 0000002962 | 20060303 | 01130471 |

FEOFFEES GRAMMAR SCHOOL
IPSWICH, MASSACHUSETTS

2989

DATE 6-22-06

15-07/110
01

PAY
TO THE
ORDER OF

Ipswich Public School

\$ 138,000. ^{xx}/_{xx}

one hundred and thirty eight thousand

DOLLARS

The First National Bank of Ipswich
Member FDIC

FOR [Signature] ⁰⁰2989⁰⁰

IMPORTANT: The back of this check has been printed with a polka-dot pattern in order to deter check fraud. If you do not clearly see the words "Original Document" and the Security Weave pattern, the check is VOID and appears to be the right of this message do not cash. U.S. Patent No. 6,510,759

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IPSWICH, MA 01938
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FNB Wobley Ct 66-29-2285

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| Amount | Account | ItemSeq# | TranCode | TracerNum | CheckNum | ProcDate | Routing |
|--------------|------------|-----------|----------|-------------|------------|----------|----------|
| 000013800000 | [Redacted] | 031791186 | 00000000 | 01090139312 | 0000002989 | 20060629 | 01130471 |

1982

In his managers report, Mr. Whiston, expressed his concern regarding our water system at the Neck. He noted that during the past year there had been an expenditure of \$4188.00 for emergency repairs to the system, causing him at times to feel he worked for the Town of Ipswich Water Department. Mr. Whiston further suggested that the Feoffees consider the initiation of a Master Water Plan with the possibility of deep water service to the homes on the Neck.

He further took note of our continuing problem with so-called winter squatters, noting that since the 1976 directive from the Ipswich Board of Health there should only be seventeen (17) year round residences.

Mr. Whiston further noted that the past summer had generally been a good season particularly with the implementation of extended police presence at the gate and at the Neck. He did point out, however, that there had been a rash of recent breaks which the Ipswich Police Department was presently investigating.

On motion duly made by Mr. Damon, and seconded, it was

VOTED: that the Feoffees forward to the Town of Ipswich School Department the sum of \$3500.00.

On motion duly made by Mr. George H. W. Hayes II, and seconded, it was

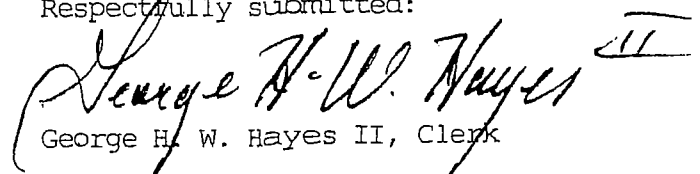
VOTED: that the summer and year round land rents would remain the same as the preceeding year.

In closing, Mr. Richardson again expressed the appreciation of the Feoffees and home owners for the continuing assistance given by the various town officials and inparticularly policemen.

On motion duly made, and seconded, it was

VOTED: To adjourn at 5:35 P.M.

Respectfully submitted:


George H. W. Hayes II, Clerk