

From: [Renner, Jamie](#)
To: [Linda Smiddy](#)
Cc: [Mishaan, Jessica](#)
Subject: Your Public Records Request
Date: Tuesday, December 15, 2020 4:10:45 PM
Attachments: [20201215 Renner Response to Smiddy.pdf](#)

Ms. Smiddy:

Attached please find our response to your Public Records Request of December 10, 2020. Please let me know if you have any questions.

Regards,
Jamie

Jamie Renner
Assistant Attorney General
Office of the Vermont Attorney General
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**STATE OF VERMONT
OFFICE OF THE ATTORNEY GENERAL
109 STATE STREET
MONTPELIER, VT
05609-1001**

December 15, 2020

Ms. Linda Smiddy

By e-mail to: [REDACTED]

Re: Vermont Public Records Act Request

Dear Ms. Smiddy:

I write in response to your Vermont Public Records Act request, received on December 10, 2020. In that request, you sought: “all documents (in written or electronic form) pertaining to communications between your office and representatives of the Faulkner Trust, including the Trust attorney, Scott Johnston, of Holland & Knight and the Trust representative from Trustee J.P. Morgan, Aaron Tesavis.” During our telephone conversation today, you narrowed this request to correspondences as between our Office and third-parties regarding the Faulkner Trust.

Enclosed are the records responsive to your request. If you feel any information or records have been withheld in error, you may appeal to Deputy Attorney General Joshua Diamond at the following email address: Joshua.Diamond@vermont.gov.

Sincerely,

/s/Jamie Renner
Jamie Renner
Assistant Attorney General

Francis, Jennifer

From: Renner, Jamie
Sent: Wednesday, October 4, 2017 10:54 AM
To: tmd@rsclaw.com
Subject: FW: Will of Marianne Gaillard Faulkner
Attachments: Faulkner Will_10_04_2017_10_14_15_402.pdf

Tom,

Should I direct the letter regarding these trusts to you, Mr. Johnston, or both of you?

-Jamie

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Wednesday, October 04, 2017 10:17 AM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: Will of Marianne Gaillard Faulkner

Jamie:

I see that the prior PDF cut off the bottom of the pages to Mrs. Faulkner's Will. Please use the attached copy. Sorry for any inconvenience.

Scott

R. Scott Johnston | Holland & Knight
Partner
Holland & Knight LLP
31 West 52nd Street | New York, NY 10019
Phone 212.513.3453 | Fax 212.385.9010
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NOTE: This e-mail is from a law firm, Holland & Knight LLP ("H&K"), and is intended solely for the use of the individual(s) to whom it is addressed. If you believe you received this e-mail in error, please notify the sender immediately, delete the e-mail from your computer and do not copy or disclose it to anyone else. If you are not an existing client of H&K, do not construe anything in this e-mail to make you a client unless it contains a specific statement to that effect and do not disclose anything to H&K in reply that you expect it to hold in confidence. If you properly received this e-mail as a client, co-counsel or retained expert of H&K, you should maintain its contents in confidence in order to preserve the attorney-client or work product privilege that may be available to protect confidentiality.

I, MARIANNE GAILLARD FAULKNER, residing in Woodstock, Vermont, and domiciled in that State, and being of sound and disposing mind, memory and understanding, do hereby make, publish and declare this to be my Last Will and Testament.

ARTICLE FIRST: I hereby revoke all former wills and codicils thereto by me at any time made.

ARTICLE SECOND: I direct that my just debts and funeral expenses be paid as soon as practicable after my death.

ARTICLE THIRD: I direct that my remains be interred in The Woodlawn Cemetery, in the City and State of New York in the lots devised to said The Woodlawn Cemetery by my late husband, EDWARD DANIELS FAULKNER, for that purpose.

ARTICLE FOURTH: I give and bequeath

(a) To MARION CAMPBELL (MRS. HAROLD) CROSS, of Fitchburg, Massachusetts, and MILDRED E. BRADLEY, of Woodstock, Vermont, or the survivor, my wearing apparel and laces, to be theirs absolutely, confident that they will distribute the same among relatives, employees or others in such manner as they may determine. It is my wish that none of the same be sold, or examined other than by Mrs. Cross and Miss Bradley.

(b) To GIBBS MEMORIAL GALLERY, Charleston, South Carolina, the two miniatures of Mr. and Mrs. Haskell by Charles Frazier; and also the portrait of Sir Thomas Morland by Sir Peter Lely.

(c) To MARION CAMPBELL (MRS. HAROLD) CROSS, of Fitchburg, Massachusetts, the miniature of Sir William Campbell, fourth son of the Duke of Argyle, the last

British Governor of South Carolina, and also my emerald ring.

(d) to MISS MILDRED E. BRADLEY, of Woodstock, Vermont, my one-string diamond bracelet, in remembrance of her kindness to me as my companion for many years.

(e) To MRS. HORATIO DuMONT, of Greenfield, Massachusetts, my Duncan Phyfe table.

(f) To the SARATOGA SPRINGS PUBLIC LIBRARY, INC., in Saratoga Springs, New York, such of my books as shall be selected by my friend, Dr. H. Dunham Hunt.

(g) Except as hereinabove otherwise expressly disposed of,

(1) I give and bequeath my jewelry to MARION CAMPBELL (MRS. HAROLD) CROSS, and MILDRED E. BRADLEY, of Woodstock, Vermont, or the survivor, to be by them disposed of in accordance with my known and expressed wishes or in accordance with a letter which I may leave with either or both of them; and

(2) I direct that all paintings, prints, engravings, Chinese porcelains, Chinese porcelain cabinet, Chinese shawl, tapestries, such books as the Executors shall select, objets d'art, china, glassware, silverware and silver plated ware, antique furniture, Persian rugs and the large bookcase and twin bookcases now in the West room on the first floor of my residence in Woodstock, Vermont, shall be sold in New York at public or private sale, by Parke-Bernet Galleries or any other first-class auctioneer, to be chosen by the Executors of this, my Will. In case of doubt as to the articles to be sold in New York the decision of my Executors shall

be final and conclusive. I direct that all other furniture, household effects and chattels, including such of the personal property mentioned in this subdivision (g) (2) as shall not be sold in New York, shall be sold in Woodstock, Vermont, at public or private sale; and that the net proceeds of the sales made pursuant to this subdivision (g) (2) shall become a part of my residuary estate hereinafter bequeathed.

ARTICLE FIFTH: I give and bequeath

(a) To each of the following named persons the sum of Twenty-five thousand dollars (\$25,000):

- 2nd (2) ELEANOR GAILLARD (MRS. OSCAR) LONG, of Charleston, South Carolina.
- 1st S. PALMER GAILLARD, of Mobile, Alabama.
- 1st MISS OLIVE GAILLARD HURTEL, of Mobile, Alabama.
- 1st W. LUCAS GAILLARD, of Charleston, South Carolina.
- 1st MARY GAILLARD (daughter of S. Palmer Gaillard), of Mobile, Alabama.
- 1st (1) FLORA GAILLARD (daughter of S. Palmer Gaillard), of Mobile, Alabama.

(b) To each of the following named persons the following sums of money:

- 1st WALTER GAILLARD, now or formerly of Mobile, Alabama, Ten thousand dollars (\$10,000);
- 1st FRY GAILLARD, of Mobile, Alabama, Ten thousand dollars (\$10,000);
- 1st MRS. MARIA GAILLARD BROOKS, of Sewanee, Tennessee, Ten thousand dollars (\$10,000);
- 1st (1) AMELIA GAILLARD BROOKS, of Sewanee, Tennessee, Ten thousand dollars (\$10,000);
- 1st (1) COL. FREDERICK E. GAILLARD, United States Army, Ten thousand dollars (\$10,000);
- 1st (1) CLAIRE G. (MRS. CLAYTON) BISSELL, presently or formerly of Washington, D. C., Ten thousand dollars (\$10,000);
- 1st GEORGE C. GAILLARD, of Mobile, Alabama, Five thousand dollars (\$5,000);
- 1st HOWARD GAILLARD, of Daphne, Alabama, Five thousand dollars (\$5,000);
- 1st JOHN TOM GAILLARD, of Evergreen, Alabama, Five thousand dollars (\$5,000);
- 1st MISS KATHERINE M. HURTEL, of Mobile, Alabama, Twenty thousand dollars (\$20,000);
- 2nd (3) MARIANNE FAULKNER GAILLARD, daughter of W. Lucas Gaillard, my namesake, of Charleston, South Carolina, Ten thousand dollars (\$10,000);

1st (1)
None
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2nd
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1st 8

MISS MELISSA CAROLINE PARHAM, of Mobile, Alabama,
Five thousand dollars (\$5,000);
MAY JAMESON (MRS. IRVING) ODELL, of Winnetka,
Illinois, Twenty thousand dollars (\$20,000);
ALICE PALMER GAILLARD (now MRS. J. A. BURKETTE),
of Charleston, South Carolina, Five thousand
dollars (\$5,000);
JOHN PALMER GAILLARD, SR., of Charleston, South
Carolina, Five thousand dollars (\$5,000);
JOHN PALMER GAILLARD, JR., of Charleston, South
Carolina, Five thousand dollars (\$5,000);
JOHN GAILLARD HAMILTON, of Mobile, Alabama, Five
thousand dollars (\$5,000);
DR. DAVID GAILLARD, of Greenville, Tennessee,
Five thousand dollars (\$5,000);
RICHEBOURG GAILLARD, of Mobile, Alabama,
Five thousand dollars (\$5,000);
MISS HENRIETTA PORCHER GAILLARD, of Mobile,
Alabama, Five thousand dollars (\$5,000);
HARRIET GOWDY, of Altadena, California,
Five thousand dollars (\$5,000).

1st 2

(c) To MISS LUCILE GARRETT, of Birming-
ham, Alabama, the sum of Five thousand dollars (\$5,000).

(d) To ALBERT HUMPHREVILLE, of East
Brewster, Cape Cod, Massachusetts, in memory of his late
wife, Jane Daniels Humphreville, the sum of Twenty thousand
dollars (\$20,000).

I intend to make no provision for relatives of
mine other than those by this Will remembered.

(7) In case any of the legatees mentioned in the pre-
ceding part of this Article shall have predeceased me leav-
ing lawful issue surviving at my decease, I give and be-
queath the amount which would have gone to such decedent to
the lawful issue of such decedent in equal shares, per
stirpes and not per capita, but if no lawful issue of any
such decedent survive me, the legacy herein contained to
such decedent shall lapse, and pass into and become a part
of the residue of my estate hereinafter bequeathed.

(e) To MARION CAMPBELL (MRS. HAROLD)
CROSS, of Fitchburg, Massachusetts, the sum of Fifty thousand
dollars (\$50,000). If she should predecease me, I give and

bequeath said sum to her husband, HAROLD CROSS, of Fitchburg, Massachusetts. If both said Marion Campbell Cross and said Harold Cross shall predecease me leaving lawful issue of their marriage surviving at my decease, I give and bequeath said sum to said issue in equal shares per stirpes and not per capita.

ARTICLE SIXTH: In memory of my late husband, EDWARD DANIELS FAULKNER, I give and bequeath

(a) To DR. FORDYCE BARKER ST. JOHN, of New York City, the sum of Fifty thousand dollars (\$50,000); and in addition thereto, it is my wish that the unpaid part of any loan or loans which I have made to him be not re-
3/19/60
required to be paid but that the same be cancelled.

(b) To JANE RIGNELL (MRS. F. B.) ST. JOHN, of New York City, the sum of Five thousand dollars (\$5,000).

(c) To OLIVE ST. JOHN, sister of Dr. Fordyce Barker St. John, of West Berne, New York, the sum of Five thousand dollars (\$5,000).

(d) Inasmuch as I should like to have each of the children of Dr. and Mrs. Fordyce Barker St. John receive the same amount as is hereinabove bequeathed to their mother and to their aunt, I give and bequeath to Mrs. BENSON B. ROE (formerly Jane Faulkner St. John), of New York City, who is the goddaughter of my late husband, Edward Daniels Faulkner, the sum of Five thousand dollars (\$5,000); and to each of the other three children of Dr. and Mrs. Fordyce Barker St. John the sum of Five thousand dollars (\$5,000).

(e) To MISS MARTHA S. BRAISTED, of New York City, the sum of Ten thousand dollars (\$10,000).

(f) To LOUIS FREEDMAN, of New York City, in memory of his wife (sometimes known as MME. MARGUERITE CARRIERE), the sum of Five thousand dollars (\$5,000).

(g) To each of the following (former employees of Johnson & Faulkner, Inc.), the sum of Twenty-five thousand dollars (\$25,000):

p.d. WILLIAM A. TEN EICK, of Larchmont, New York;
p.d. J. K. BLACKMAN, of Chicago, Illinois;
SUMNER BALDWIN, of New York City;
ROY D. TURCK, of New York City.

(h) To each of the following employees who shall be in my service at the time of my decease - whether employed on a full-time or a part-time basis - I give and bequeath the following:

To MRS. MATTHEW WATSON, of Woodstock, Vermont, the sum of Ten thousand dollars (\$10,000).

To MRS. GERTRUDE C. EATON, of Woodstock, Vermont, the sum of Ten thousand dollars (\$10,000).

To ROY G. CAMPBELL, of Woodstock, Vermont, the sum of Three thousand dollars (\$3,000).

ARTICLE SEVENTH: I give and bequeath

(a) To each of the following named persons, in appreciation of their kindness and helpfulness, the following sums of money:

EARL A. RANSOM, of Woodstock, Vermont,
Five thousand dollars (\$5,000);
GUY H. CLEVELAND, of Woodstock, Vermont,
Two thousand dollars (\$2,000);
MISS ELIZABETH SHERBURNE, of Woodstock,
Vermont, Five thousand dollars (\$5,000);
ALICE (MRS. DANTE) BIANCHI, of Woodstock,
Vermont, Five thousand dollars (\$5,000);
TERESA (MRS. A. O.) BRUNGARDT, of Montpelier,
Vermont, Ten thousand dollars (\$10,000);
JOHN P. AMSDEN (President of Mary Hitchcock
Memorial Hospital), Five thousand dollars
(\$5,000);
FRANK H. RILEY, if in the employ of Woodstock
Associates, Inc. at the date of my death,
Two thousand dollars (\$2,000);
EMMA HOWE, of Woodstock, Vermont, Two thousand
dollars (\$2,000);
MRS. A. C. NEAL (nee MARION SIMMONS),
of Lebanon, New Hampshire, Ten thousand
dollars (\$10,000);

MISS BLANCHE F. SIMMONS, of Lebanon,
New Hampshire, Five thousand dollars
(\$5,000);

ANSLEY C. MOORE, of the Sixth United Presby-
terian Church, North Highland Avenue
and Station Street, Pittsburg, Pennsyl-
vania, Ten thousand dollars (\$10,000);

DR. H. DUNHAM HUNT, of Saratoga Springs, New
York, Five thousand dollars (\$5,000);

DR. RALPH H. BOOTS, of New York City, Ten
thousand dollars (\$10,000);

DR. CHARLES RAGAN, of New York City, Ten
thousand dollars (\$10,000);

DR. ALBERT M. CRAM, of Bridgewater, Vermont,
Five thousand dollars (\$5,000);

DR. MARION PALMER, of Tryon, North Carolina,
Five thousand dollars (\$5,000);

To the issue surviving me, of MRS. ANITA
GAILLARD CROOM, Ten thousand dollars
(\$10,000), to be divided among them
in equal shares per stirpes and not
per capita;

To each of the children surviving me, of
my uncle, ALLEN BRIDGMAN, One thousand
dollars (\$1,000).

(b) To the LUCY MACKENZIE HUMANE SOCIETY
of Woodstock, Vermont, the sum of Five thousand dollars
(\$5,000), to be kept as a permanent fund and the income
only to be used for putting homeless and stray dogs pain-
lessly to sleep.

(c) To ADELINA P. HIBBARD, a refund
annuity which I direct the Executors of this, my Will, to
purchase after my death from a well established life insur-
ance company having its principal office in the United States
of America, which said annuity will provide the sum of Fifty
dollars (\$50) monthly for and during the term of her natural
life, and upon her death the refund of said annuity shall
pass into and become a part of the residue of my estate here-
inafter bequeathed.

(d) To MOUNIR R. SA'ADAH and MARJORIE
SA'ADAH their bond representing the loan which I have made
to them, and a certain mortgage on their house on River Street
in the Village of Woodstock, Vermont, executed and delivered

as security for said loan, and I direct that they shall not be required to repay said loan but that the same be canceled and I direct the Executors of this my Will to execute and deliver to them a satisfaction of said mortgage.

(e) To WOODSTOCK COUNTRY CLUB REALTY CORPORATION any shares of stock in said Corporation which I may own at the time of my decease.

(f) To THE TRUSTEES OF THE AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS for assistance in the building of the Agora Museum in Athens, Greece, the sum of One hundred thousand dollars (\$100,000).

ARTICLE EIGHTH: Provided that ARCHIBALD STEVENSON, now employed by me, shall be in my employ at the time of my death, I give and devise to him such house located in Woodstock, Vermont, owned by me as he may be occupying as his home at the time of my death, together with the plot of land on which said house is located, which said plot of land shall be no larger than two acres and no larger than the plot then used in connection with said house. The decision of my Executors as to the size and dimensions of said plot shall be final and conclusive and shall be evidenced by a conveyance from said Executors to said Archibald Stevenson. If said Archibald Stevenson shall not survive me, or if he shall not be in my employ at the time of my death, I direct the Executors to sell, as provided in Article Ninth, the house and plot hereinabove in this Article mentioned.

I also give and bequeath to Archibald Stevenson if he shall survive me, and whether or not he is in my employ at the time of my death, the sum of Ten thousand dollars (\$10,000), but if he shall not survive me then to the present wife of said Archibald Stevenson, that is, his wife at the date of the execution of this my Will, if she shall survive me.

ARTICLE NINTH: With the exception of the real estate specifically devised by Article Eighth of this Will (if Archibald Stevenson shall survive me and shall be in my employ at the time of my death) and the real estate devised by Article Twelfth, and with the exception of any real estate which may be specifically devised or otherwise disposed of by any codicil to this Will, I direct my Executors to sell all of the real estate of which I may die seized and possessed, at such time or times, and at such price or prices, and upon such terms and conditions, as the Executors in their discretion shall determine, and I authorize them to take purchase money mortgages, for part of the purchase price of any real estate sold by them, in such amounts and upon such terms as they may deem advisable. I direct that all and singular the real estate directed by this Article or by any codicil to this Will to be sold shall for legal purposes be deemed to be converted into personalty as of the time of my death and that the rents and profits or income thereof from the time of my death until the same shall be sold shall belong to my personal estate and shall be receivable by the Executors. It is my wish that the occupant at the time of my death of any house upon any of said real estate so to be sold by the Executors shall be given the first opportunity to buy it. I give and bequeath to GIFFORD MEMORIAL HOSPITAL, INC., of Randolph, Vermont, the net proceeds of all sales made pursuant to this Article Ninth. In respect of the land lying in back of the house and lot which belongs to Miss Mildred E. Bradley and fronts on River Street in the Village of Woodstock, Vermont - said land extending in a general northerly direction from the northerly line of Miss Bradley's said property to Mountain Avenue and being bounded

generally on the west by the easterly line (extended) of my stable and on the east by the westerly fence line (extended) of the property formerly occupied by Dr. R. C. Hume and family - I direct that, if Miss Bradley is alive and owns said house at the time when said land is to be sold, the deed to said land shall contain a restriction, unless waived by Miss Bradley, against any building thereon without her consent so long as she shall be alive and shall own said house.

It is my wish that my homestead residence on Mountain Avenue and the land appurtenant thereto (that is, the land surrounding my residence and used in connection therewith and generally described as bounded on the west by a stone wall, on the north by the more northerly of two stone walls, on the east by a fence and on the south by Mountain Avenue) be sold only as a private one-family residence, unless after reasonable efforts so to sell said property at a fair price it shall prove impracticable to do so. In any event it is my wish that the property be so disposed of as not to deteriorate the neighboring property.

The properties to be sold under this Article Ninth are (a) the real estate mentioned in Article Eighth (if Archibald Stevenson shall not survive me or shall not be in my employ at the time of my death), (b) my above-mentioned homestead residence and land appurtenant thereto, and (c) the above-mentioned land in back of the property of Miss Mildred E. Bradley.

ARTICLE TENTH: I give and bequeath to THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK, an educational corporation existing under the laws of the State of New York, a sum sufficient, when added to the amounts received during my lifetime by said Trustees, pursuant to my agree-

ment with said Trustees dated June 12, 1940 or otherwise, and to the total of such additional gifts as I may hereafter make to said Trustees during my lifetime (including the amounts which may be received by said Trustees from any trusts which terminate at my death), to make the aggregate of such gifts so made and made by this Article amount to One million dollars (\$1,000,000). In determining the total amount of gifts received by said Trustees during my lifetime (including the amounts received from any trusts so terminating), my Executors may rely conclusively upon a verified statement rendered by a person or persons expressly authorized by said Trustees to render such statement. In so determining there are to be included the principal of (but not the income received by the next mentioned Hospital from) such amounts as during my lifetime I shall have given not only directly to said Trustees but also to The Presbyterian Hospital in the City of New York for the same purposes as those of the permanent fund mentioned in the next following paragraph of this Article Tenth. I have in mind as to be so included particularly the \$100,000 of principal given by me to said Hospital in or about 1928 and 1929, but not the income therefrom received by the Hospital which has been and is to be paid by it to the Trustees for said purposes. Said bequest is made upon the following terms and conditions, viz:

The total gifts passing under this Article are to be held, invested and reinvested by said The Trustees of Columbia University in the City of New York as a permanent fund to be known as the "EDWARD DANIELS FAULKNER FUND FOR THE CURE OF ARTHRITIS", the income from which shall be applied as hereinafter set forth for the prosecution of re-

search into the cause, prevention, cure and treatment of arthritis and for the treatment and care of patients suffering from arthritis who are unable to pay all or any part of the expense of such treatment and care.

During the lifetime of my friend, Dr. Fordyce Barker St. John, and while he is willing and able to act, the income shall be applied to the foregoing purposes under the direction of said Dr. Fordyce Barker St. John, and upon his death or upon his being unwilling or unable to act, the income shall be applied under the direction of a Committee composed of the Dean of the School of Medicine and the respective heads of the Departments of Medicine, Surgery and Pathology of the School of Medicine of Columbia University. Should the progress of science at any time make the use of all or part of the income of said fund unnecessary or inadvisable, in the opinion of Dr. St. John or of said Committee, in connection with arthritis, then all or a part of the income of said fund may be used as said Trustees may from time to time determine with the advice and approval of Dr. St. John or said Committee in the prosecution of other researches in medicine or surgery or the sciences allied thereto and for the treatment and care of patients suffering from some disease or illness who are unable to pay all or part of the expense of such treatment and care, with a view to preventing and curing disease and of alleviating human suffering.

The foregoing purposes are to be construed in the light of the agreement between me and The Trustees of Columbia University in the City of New York, dated June 12, 1940, to the end that the sums received pursuant to that agreement

and the sums received pursuant to this Will may be administered as a single, permanent fund.

ARTICLE ELEVENTH: In memory of my late husband, EDWARD DANIELS FAULKNER, I give and bequeath

(a) To the KINGS DAUGHTERS OF WOODSTOCK, VERMONT, the sum of Ten thousand dollars (\$10,000), to be kept as a permanent fund, and the income only to be used for their general purposes.

(b) To the CONGREGATIONAL CHURCH of Woodstock, Vermont, the sum of Ten thousand dollars (\$10,000), to be kept as a permanent fund, and the income only to be used for appropriate increase in the minister's salary and any balance for its general purposes.

(c) To the FIREMEN'S RELIEF ASSOCIATION of the Village of Woodstock, Vermont, the sum of Five thousand dollars (\$5,000), to be used for the improvement of the fire protection service in said Village in such manner as it may determine.

(d) To the DAUGHTERS OF THE AMERICAN REVOLUTION, Woodstock, Vermont Chapter, the sum of Ten thousand dollars (\$10,000), to be kept as a permanent fund, and the income only to be used for the upkeep and improvement of their building and any balance for their general purposes.

(e) To VERMONT STATE MEDICAL SOCIETY, a corporation of the State of Vermont, the sum of One hundred thousand dollars (\$100,000), to be kept as a permanent fund to be known as the Edward Daniels Faulkner and Marianne Gaillard Faulkner Fund, and the income only to be used (a) for the relief of pecuniary distress of sick or aged members or the parents, widows, widowers, or children of deceased members, and (b) for the relief of pecuniary distress of members resulting from catastrophic natural causes.

(f) To PHYSICIANS' HOME, a corporation incorporated in the State of New York June 4, 1919, the sum of One hundred thousand dollars (\$100,000), to be kept as a permanent fund to be known as the Edward Daniels Faulkner and Marianne Gaillard Faulkner Fund, and the income only to be used as its Board of Directors shall deem best to maintain and continue the purposes and activities of said Physicians' Home.

ARTICLE TWELFTH: I give, devise and bequeath to the Trustee hereinafter named (which term "Trustee" as used in this Will includes more than one Trustee if hereafter appointed as such) the following:

(a) All of my real estate and the buildings and improvements thereon, in the Village of Woodstock, except the real estate and the buildings and improvements thereon mentioned in Article Eighth, or directed by Article Ninth to be sold, or specifically devised or otherwise disposed of by any codicil to this Will; and

(b) Eight hundred thousand dollars (\$800,000),
IN TRUST, NEVERTHELESS, for the following uses and purposes, to-wit: to hold the same in perpetuity or until the trust fund shall have been fully conveyed, transferred and paid over, as authorized by Articles Twelfth, Thirteenth and Subdivision 15 of Article Twenty-first of this Will, or any of said Articles, and to invest and reinvest the fund and collect the income therefrom and, after paying and discharging the expenses in connection with the care and management of said trust fund, to pay all the net income therefrom and so much of the principal, in equal or unequal amounts, as the Trustee from time to time shall determine, to such corporations, associations, funds or foun-

dations organized and operated exclusively for religious, charitable and educational purposes, or any of such purposes, no part of the net earnings of which enures to the benefit of any private shareholder or individual and no substantial part of the activities of which is carrying on propaganda or otherwise attempting to influence legislation, and which does not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office, formed or existing under the laws of any State of the United States of America (meaning thereby only such organizations as are entitled to income-tax deduction, and are exempt from tax, under the provisions of Sections 501(c)(3) and 2055(a) of the Internal Revenue Code or any Code provisions successor thereto or in lieu thereof, or under any provisions of similar effect or purport) as said Trustee shall organize or select from time to time. The Trustee, in the administration of the trust created by this Article, shall not engage in any transactions which would deprive the trust of any income-tax deduction to which the trust would otherwise be entitled for amounts paid or permanently set aside or to be used for the purposes specified in this Article (such as transactions prohibited by the provisions of Sections 681, 502, 503 and 504 of the Internal Revenue Code, or any Code provisions successor thereto or in lieu thereof, or by any provisions of similar effect or purport). In the absolute discretion of the Trustee, but subject to any court approval which may be required, it may terminate the trust hereby created at any time, in respect of all or any part of the trust fund, and distribute the then trust fund, or the part or parts thereof in respect of which the trust shall have been terminated, and any unexpended income

thereof, to any such corporations, associations, funds or foundations, of the nature specified in this Article Twelfth, as may be organized or selected by the Trustee, in such amounts as said Trustee from time to time shall determine, irrespective of whether such corporations, associations, funds or foundations were theretofore in receipt of payments hereunder.

ARTICLE THIRTEENTH: It is my strong desire, without limiting the absolute discretion given by this Will to said Trustee, that such part of the real estate devised by paragraph (a) of Article Twelfth and of the moneys bequeathed by paragraph (b) of said Article, and of the income therefrom, as the Trustee shall deem to be appropriate, be used for the establishment (except to the extent established during my lifetime), maintenance and operation of a home for elderly persons preferentially for the use of residents of the Town of Woodstock and vicinity, and for the establishment (except to the extent established during my lifetime), maintenance and operation of an admission-free public park to be known as "Edward Daniels Faulkner Park" - at the entrance to said Park there to be placed a modest marker in granite bearing the following inscription: "This Park is given in memory of Edward Daniels Faulkner"; said Park to be used for rest and quiet and not for sports or other noisy activities.

I am presently assisting "The Homestead, Inc.", a corporation chartered by the State of Vermont on or about November 25, 1953 and formed as a non-profit organization exclusively for charitable purposes, to establish such a home for elderly persons; and the Trustee is authorized and empowered to convey and pay over to said corporation such part of said real estate, moneys and income as in its dis-

cretion it shall deem appropriate for the completion of such a home, if not fully completed, and for the maintenance and operation thereof.

If during my lifetime I shall not establish said Park, it is my desire that the Trustee use for such purpose that part of Mount Tom, with the paths, which I now own, and such other land as the Trustee shall deem to be appropriate. If during my lifetime the said Park shall have been laid out but not completed, the Trustee is authorized to use such part of said real estate, moneys and income as it shall deem appropriate for the completion of said Park.

It is my understanding that a home for elderly persons and a public park are such in character as to permit application by the Town of Woodstock of some of its funds toward the establishment, maintenance and operation thereof; and it is my hope that said Town, as well as others, will so contribute.

It is not my desire that the Trustee continue to maintain and operate, or assist in the maintenance and operation of, either said Home or said Park beyond the time when in the judgment of the Trustee the extent of the use thereof shall not be sufficient to justify the expense of the maintenance and operation thereof.

Any of said real estate which in the judgment of the Trustee is not required for the initial or continued establishment, maintenance and operation of said projects shall be sold by it and the net proceeds added to the principal of the trust fund. It is my wish that the occupant at the time of my death of any house upon any of said real estate to be sold by the Trustee shall be given the first opportunity to buy it.

It is my understanding that the real estate to be used for said Home will be free from taxes of the Town of Woodstock and of the Village of Woodstock and that the Home will duly obtain said tax exemption if not already obtained.

It is my understanding also that the real estate to be used for said Park will be free from such taxes and I instruct my Trustee to apply for such tax exemption, incorporating - if desirable, in the judgment of the Trustee, in order to obtain such tax exemption or for any other reason - a non-profit Vermont charitable corporation to hold said real estate and such other assets as the Trustee shall turn over to it. However, I appreciate that the removal of property from the tax rolls of the Town and of the Village decreases their revenues and increases taxes upon non-exempt property, and for that reason I direct the Trustee to pay to the Town and Village, when annual taxes shall become due to them respectively, amounts equivalent to the taxes imposed by the Town and Village for 1955 upon the real estate to be used for the Park. If for 1955 the property which is to be used for said Park is not taxed separately from other property but is taxed either by the Town or Village or both as a part of a larger plot or plots, the amounts which the Trustee is hereby directed to pay annually in lieu of taxes shall be a fair share (fixed by the Town or Village, as the case may be, and approved in either case by the Trustee) of the taxes for 1955 upon the real estate the 1955 taxes upon which include the taxes on said real estate to be used for the Park. If the Trustee shall decide - as above in this Article provided - not to continue expenditures for maintenance and operation of said Park, it shall not make any payments in lieu of taxes for any calendar year after

the expiration of the calendar year in which it shall cease making such expenditures.

ARTICLE FOURTEENTH: For the purpose of maintaining and operating a community center in the Village and Town of Woodstock, Vermont, I give and bequeath to the Trustee hereinafter appointed, in trust, the sum of Four hundred thousand dollars (\$400,000).

Said bequest is made upon the following terms and conditions:

(a) Said sum of Four hundred thousand dollars (\$400,000) is to be invested and reinvested and all the net income is to be paid over by the Trustee to WOODSTOCK ASSOCIATES, INC., a corporation organized and operated under the laws of the State of Vermont exclusively for educational and charitable purposes (to which corporation I have heretofore given the property - including the property formerly owned by Gulf Oil Corporation - all known as the "Woodstock Grist Mill Property", upon which property it is presently operating a community center), in at least quarterly installments, to be used by it for the maintenance and operation of said project;

(b) No bond shall be required of said Woodstock Associates, Inc. in connection with the receipt or holding by it of any assets for the maintenance and operation of said project;

(c) If Woodstock Associates, Inc. shall decline or fail to maintain and operate said project, then upon the written acceptance hereinafter provided for by the Town of Woodstock, said Associates is to convey the lands, buildings and improvements thereon received by it for use as a community center to said Town and the Trustee is to pay

over to said Town instead of to said Associates the net income mentioned in Subdivision (a) of this Article, and upon such acceptance said Associates is to pay over to said Town any balance held by said Associates of moneys given to it by me in my lifetime for the purposes of said community center, all to be held, used and applied by said Town for the maintenance and operation of said center, but if the said Town, upon written offer to be made by said Associates promptly after it shall decline or fail to maintain and operate said project, shall not accept as hereinafter provided said real estate and moneys, the moneys bequeathed by this Article to the Trustee or held by the Associates shall fall into and become a part of the residue of my estate hereinafter bequeathed and said Associates shall convey and pay over said real estate and any unexpended balance of said moneys or any investments of said moneys (including any accrued interest thereon) as the Trustee shall direct for the purpose of effectuating the inclusion thereof in my residuary estate;

(d) If said Town shall decide to accept said land, buildings and improvements and said moneys or investments by the written acceptance referred to in subdivision (c) of this Article, said acceptance shall be made within six months after the written offer thereof by said Associates to said Town and shall be in such form as shall be satisfactory to the Trustee; and by said acceptance said Town is to agree to use said real estate and moneys, including the income to be paid to it by the Trustee, for the maintenance and operation of a community center, subject to its continuing right to decline to further maintain and operate said project, and by said acceptance said Town is to agree to convey and pay over the real estate, moneys and investments as it is pro-

vided in subdivision (e) of this Article that it will do if it should decline or fail to further maintain and operate said project. Said Town is to have no obligation to spend for the maintenance and operation of said project any amounts in excess of those received by it pursuant to subdivision (c) of this Article or received by it from me during my lifetime for the purposes of said project; and no bond shall be required of said Town in connection with the receipt or holding by it of any assets for the maintenance and operation of said project;

(e) If said Town, having accepted said real estate and moneys for investments, shall decline or fail to further maintain and operate said project, the moneys bequeathed by this Article to the Trustee or held by the Town shall fall into and become a part of the residue of my estate hereinafter bequeathed and the Town shall convey and pay over said real estate and any unexpended balance of moneys received by it pursuant to subdivision (c) of this Article or from me during my lifetime for the purposes of said project or any investments of said moneys (including any accrued interest thereon) as the Trustee shall direct for the purpose of effectuating the inclusion thereof in my residuary estate.

If for tax or other reasons it shall be desirable, in the judgment of the Trustee, to do so, I authorize and empower it, subject to any court approval which may be required, to terminate the trust created by this Article Fourteenth and to pay over the then trust fund and any unexpended income thereof to said WOODSTOCK ASSOCIATES, INC., or to some other corporation, association, fund or foundation, organized or selected by it, organized and operated exclusively for religious, charitable and educational purposes, or any of such purposes, no part of the net earnings

of which inures to the benefit of any private shareholder or individual and no substantial part of the activities of which is carrying on propaganda or otherwise attempting to influence legislation, and which does not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office (meaning thereby such organizations as are entitled to income-tax deduction, and are exempt from tax, under the provisions of Sections 501(c)(3) and 2055(a) of the Internal Revenue Code, or any Code provisions successor thereto or in lieu thereof, or under any provisions of similar effect or purport).

ARTICLE FIFTEENTH: I give and bequeath the sum of Twenty-five thousand dollars (\$25,000) to the WOODSTOCK CHAPTER OF THE AMERICAN RED CROSS, to have and to hold the same and to use the net income therefrom, in its sole discretion, for the care, support and maintenance of needy and deserving persons residing in the Town of Woodstock, preference to be given to old and destitute women or couples.

ARTICLE SIXTEENTH: (a) If my companion, MILDRED E. BRADLEY, shall survive me, I direct the Executors, as promptly as practical after the probate of my Will, to purchase from one or more well established organizations a cash refund annuity or cash refund annuities which will provide in the aggregate the sum of One thousand dollars (\$1,000) monthly for said MILDRED E. BRADLEY for and during the term of her life, and I further direct that upon her death the cash refund or refunds shall pass into and become a part of my residuary estate hereinafter bequeathed. For that purpose I give and bequeath to the Executors the sum of Three hundred thousand dollars (\$300,000) and, if such amount shall not be sufficient for the purpose, I give and bequeath to the

Executors such additional amount as shall be required for the purpose. If said sum of Three hundred thousand dollars (\$300,000) shall be more than sufficient, I give and bequeath to said MILDRED E. BRADLEY the difference between the cost of such annuity or annuities and Three hundred thousand dollars (\$300,000).

If the Executors should be unable to purchase such cash refund annuity or annuities, then I give and bequeath to the Trustee hereinafter appointed the sum of Four hundred thousand dollars (\$400,000), IN TRUST, NEVERTHELESS, to invest and reinvest the same and collect the income therefrom, and to pay all of the net income therefrom, in monthly installments, to said MILDRED E. BRADLEY during her life, to the end that she shall receive One thousand dollars (\$1,000), as nearly as may be, monthly during her life; and upon her death the remainder shall pass into and become a part of the residue of my estate hereinafter bequeathed.

(b) I give and bequeath the sum of Fifty thousand dollars (\$50,000) to MORGAN HUNTOON (son of ALICE MORGAN (Mrs. George) HUNTOON) of Los Angeles, California; but, if he shall predecease me, I give and bequeath the said sum to his present wife; but, if she also shall predecease me, the said bequest shall lapse and pass into and become a part of the residue of my estate hereinafter bequeathed.

ARTICLE SEVENTEENTH: Except as otherwise expressly provided in this Will or any codicil thereto, if any individual, association, corporation or other body to whom or to which a devise or bequest is made by this, my Will, or any codicil thereto (or for whom or which a trust is created by this Will, or any codicil thereto), shall predecease me or prior to my decease shall cease to exist, his or its devise or bequest (as well as any such devise or bequest in trust)

shall lapse and pass into and become a part of my residuary estate.

If any association, corporation or other body to which a devise or bequest is made by this, my Will, or any codicil thereto, shall be incapable, by reason of misnomer, defects in organization or otherwise, of accepting and receiving the same, the property included in such devise or bequest is hereby given, devised or bequeathed to the trustees or other governing body of such corporation, association, or organization for the same purposes and upon the same terms and conditions as are provided by this Will or any codicil thereto to govern such devise or bequest.

I direct that provision be made for the full payment of the devises and bequests contained in the preceding sixteen Articles of this Will (except such thereof as shall lapse), but without preference of one devise or bequest over any other, before any payment is made on account of any legacies contained in Article Eighteenth, and that the last mentioned legacies shall be payable only if funds are available therefor, or if and when funds become available therefor either through the termination of life estates or by means of reversion or otherwise; and that nothing shall be paid to the residuary legatees under Article Nineteenth hereof, unless and until all other bequests, devises and obligations of my estate have been paid and satisfied in full. If the legacies bequeathed under Article Eighteenth may not be paid in full at the same time, such legacies shall be paid pro rata from time to time as funds are available therefor.

Whenever I have provided by this Will or any codicil thereto that any legacy, devise or trust fund shall, upon the happening of any contingency, pass into and form part of the residue of my estate or be payable or distribut-

able to the legatees named in Article Nineteenth, such direction is upon the express condition (1) that all legacies, devises and bequests contained in the first sixteen preceding Articles shall have been paid and satisfied in full and (2) that all legacies contained in Article Eighteenth shall also have been paid and satisfied in full. In the event that my net estate should be insufficient to pay all of such legacies, devises and bequests, then the funds directed to be paid to the residuary legatees or to pass under the residuary clause of my Will shall be applied to the extent necessary to pay and satisfy in full said two groups of bequests, in the order of priority hereinabove set forth.

Except as elsewhere herein or in any codicil hereto may be provided to the contrary, no legacy or devise under this, my Will or any codicil thereto shall bear interest, even though any of such legacies be not satisfied within the time prescribed by law for the payment of legacies.

ARTICLE EIGHTEENTH: I give and bequeath:

Subdivision 1. To the BAPTIST CHURCH of Etna, New Hampshire, as a memorial to HARRIET BRIDGMAN GAILLARD, my mother, the sum of Five thousand dollars (\$5,000).

Subdivision 2. To the said BAPTIST CHURCH, of Etna, New Hampshire, the further sum of Ten thousand dollars (\$10,000), to be kept as a permanent fund, and the income only used to keep in good repair and order the burial lot of JOHN and AUGUSTA C. BRIDGMAN in the Etna Cemetery, and any surplus in any year to be used for the general upkeep of the said Cemetery.

Subdivision 3. To the church, association, or other body owning the cemetery in Mobile, Alabama, in which my grandfather, THOMAS GAILLARD and his wife, MARIANNE GAILLARD, are buried, the sum of Ten thousand dollars (\$10,000), to be kept as a permanent fund, and the income

only used to keep in good repair and order the burial lot in which they are buried, and any surplus in any year to be used for the general upkeep of said cemetery.

Subdivision 4. To the HOME FOR INCURABLES, operating St. Barnabas Hospital for Chronic Diseases, now located at 183rd Street and Third Avenue, New York City, in memory of my late husband, EDWARD DANIELS FAULKNER, the sum of One hundred thousand dollars (\$100,000).

Subdivision 5. To the AMERICAN SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS, of New York City, in memory of my late husband, EDWARD DANIELS FAULKNER, the sum of Five thousand dollars (\$5,000).

Subdivision 6. To the CHILDREN'S AID SOCIETY, now located at No. 105 East 22nd Street, New York City, in memory of my late husband, EDWARD DANIELS FAULKNER, the sum of Twenty thousand dollars (\$20,000).

Subdivision 7. To the HOME FOR OLD MEN AND AGED COUPLES, now located at No. 1060 Amsterdam Avenue, New York City, in memory of my late husband, EDWARD DANIELS FAULKNER, the sum of Twenty thousand dollars (\$20,000).

Subdivision 8. To the GIRLS SERVICE LEAGUE OF AMERICA, of the City of New York, if the same be in existence at the time of my death, in memory of my late husband, EDWARD DANIELS FAULKNER, the sum of Twenty thousand dollars (\$20,000).

Subdivision 9. To the FRENCH PROTESTANT CHURCH, of Charleston, South Carolina, also known as the Huguenot Church, and the Trustees thereof, the sum of Twenty thousand dollars (\$20,000), in memory of my father, PETER JAMES GAILLARD, son of THOMAS GAILLARD, to be kept as a permanent fund, the income only to be used for the care and maintenance of its edifice, and for the general purposes of the Church. It is my wish that W. Lucas Gaillard, and John

Palmer Gaillard, Sr. or his son John Palmer Gaillard, Jr., of Charleston, South Carolina, be consulted in connection with the administration of such fund; and that, to the extent that such a use does not interfere with the use of the building as a house of worship, the present church edifice be maintained as long as possible and be open during reasonable hours for inspection by the public, as a monument or memorial to the early settlers of Charleston.

ARTICLE NINETEENTH: All the rest, residue and remainder of my property, real and personal of whatsoever nature and wherever situated, including lapsed legacies and remainders after life estates not otherwise disposed of and reversions and assets not needed to comply with any other provisions of this Will or any codicil thereto, I give, devise and bequeath as follows:

Subdivision 1. Fifty per cent (50%) thereof to the Trustee hereinafter appointed, to be added to the trust fund created by Article Twelfth of this Will.

Subdivision 2. Fifteen per cent (15%) thereof to MARY HITCHCOCK MEMORIAL HOSPITAL, of Hanover, New Hampshire, to be kept by it as a permanent fund to be known as the Edward Daniels Faulkner and Marianne Gaillard Faulkner Fund, and the income only to be used for the maintenance, operation or extension of Faulkner House.

Subdivision 3. Five per cent (5%) thereof to GIFFORD MEMORIAL HOSPITAL, INC., of Randolph, Vermont, to be kept by it as a permanent fund to be known as the Edward Daniels Faulkner and Marianne Gaillard Faulkner Fund, and the income only to be used for its general purposes.

Subdivision 4. Five per cent (5%) thereof to GIRLS SERVICE LEAGUE OF AMERICA, in addition to the bequest made to it by Article Eighteenth, Subdivision 8, of this Will.

Subdivision 5. Two and one-half per cent
(2-1/2%) thereof to the HOME FOR OLD MEN AND AGED COUPLES,
in addition to the bequest made to it by Article Eighteenth,
Subdivision 7, of this Will.

Subdivision 6. Two and one-half per cent
(2-1/2%) thereof to the WOODSTOCK CHAPTER OF THE AMERICAN
RED CROSS, to hold the same and use the income as provided
in Article Fifteenth of this Will.

Subdivision 7. Six and two-thirds per cent
(6-2/3%) thereof to the CONGREGATIONAL CHURCH, of Woodstock,
Vermont, to be used to such extent as its governing body
may deem desirable for the improvement of its building, and
the balance to be added to the permanent fund provided for
in Article Eleventh (b) of this Will.

Subdivision 8. Six and two-thirds per cent
(6-2/3%) thereof to the FRENCH PROTESTANT CHURCH, of
Charleston, South Carolina, to be added to the fund provided
for in Article Eighteenth, Subdivision 9, of this Will.

Subdivision 9. Six and two-thirds per cent
(6-2/3%) thereof to the RUTLAND HOSPITAL, of Rutland, Ver-
mont, to be kept as a permanent fund to be known as the
Mildred E. Bradley Fund, and the income only to be used for
its general purposes.

ARTICLE TWENTIETH: I nominate and appoint THE
HANOVER BANK, of 70 Broadway, City, County and State of New
York, and HAROLD C. McCOLLOM, of No. One Wall Street, City,
County and State of New York, to be the Executors of, and I
nominate and appoint said THE HANOVER BANK to be the Trustee
under, this my Last Will and Testament, and direct that no
bond or other security be required in any jurisdiction of
such Executors or Trustee or any successor thereto.

In case THE HANOVER BANK shall at any time or times

hereafter become consolidated or merged with any other corporation or corporations or in case at any time hereafter the said THE HANOVER BANK shall reorganize or reincorporate and the corporation so formed shall acquire the assets and succeed to the business of said THE HANOVER BANK, then the corporation so formed by such consolidation or consolidations, or merger or mergers, or the corporation which shall so acquire the assets and succeed to the business of said THE HANOVER BANK shall become an Executor of this Will, and the Trustee of the trusts hereinabove provided for of which the trustee is the Trustee appointed by this Will, with the same force and effect and with the same duties, powers, title and privileges as if specifically nominated as such Executor or Trustee by the express terms of this my Will.

In the event that THE HANOVER BANK or its successor as Executor or Trustee shall cease to act as such prior to the final settlement of my estate or the termination of the trusts herein provided for, then I direct and request that a court of competent jurisdiction shall forthwith appoint to fill such vacancy a bank or trust company organized under the laws of the State of New York or the laws of the United States of America, doing business in the City, County and State of New York with a capital and surplus of at least Ten million dollars (\$10,000,000).

The powers conferred by this Will upon the Executors or Trustee shall be deemed to be equally conferred upon any successor Executor or Trustee.

I authorize the Executors and Trustee to file my Will for probate and to administer my estate, and the trusts by my Will created, in New York, where most of my financial affairs have been conducted for many years past, or in Vermont, where I am domiciled, as they may determine.

The Executors are not to have any responsibility whatever in respect of the disposition by any devisee or legatee or beneficiary of any property, devised or bequeathed to anyone, after the initial vesting of the property devised or the initial payment to any legatee or beneficiary of the moneys or other property bequeathed, nor is the Trustee to have any such responsibility, after such initial vesting or payment, in respect of the disposition of any property devised or bequeathed to anyone other than said Trustee, or paid to any beneficiary; and neither the Executors nor the Trustee (except in respect of property devised or bequeathed to the Trustee) shall be under any duty to see to the performance of any terms or conditions upon which any property is devised or bequeathed or paid to any beneficiary. However, it is my earnest wish, but without qualification of the preceding provisions of this paragraph, that the Executors or Trustee, or at least one of them, shall follow the administration, because of my great interest in Woodstock, Vermont, of the projects there located, and advise in such administration; and, also, that they consult from time to time, with reference to said Woodstock projects, with persons familiar with Woodstock conditions affecting said projects.

As compensation for their services in the administration of my estate and of the trusts created by this Will, the Executors and Trustee shall receive, respectively, the fees or commissions allowed by the laws of the State of New York, in force during the administration of my estate and of the trusts hereby created, to executors and trustees acting under wills.

ARTICLE TWENTY-FIRST: Whenever any bequest in this Will or any codicil thereto is to the Trustee above named, or to the Executors as trustees, in trust to pay the

net income to another, said Trustee or Executors are authorized to hold said bequeathed assets, invest and reinvest the same, to collect and receive all rents, income and profits therefrom, to pay therefrom all expenses lawfully allocable to income and pay the net income as directed in said bequests. With respect to any and all property, whether real or personal, of which I am an owner at the time of my death or which shall at any time constitute part of my estate or of any trust created hereunder or under any codicil hereto, and except as otherwise in this Will or any codicil thereto specifically provided, I hereby grant the following rights, powers, privileges and immunities to the said Executors and Trustee:

Subdivision 1. To hold and continue in their discretion so long as they or it may think proper any investments of my estate existing at the time of my death (including stock of The Hanover Bank or other banks or trust companies) although such investments may be of a character not permitted by statute to executors or trustees, and to invest and reinvest any of the funds at any time held by them or it, in such amounts as they or it may see fit, in such real or personal property, tangible or intangible, including, by way of description but not limitation, stocks (including stock of The Hanover Bank or other banks or trust companies), bonds, debentures, notes, voting trust certificates or other securities, as they or it may in their discretion deem advisable although the same may not be of the character permitted by statute to trustees.

Subdivision 2. To sell at public or private sale, lease for terms extending beyond the duration of the trusts, mortgage, improve, repair, exchange or grant options for the sale, lease or exchange of the whole or any part of

my estate, real or personal, of whatever nature and wheresoever situate (except where to do so would be contrary to the foregoing provisions of this Will or the provisions of any codicil thereto), upon such terms and conditions as they may deem advisable.

Subdivision 3. In distinguishing between income and principal hereunder the Executors or Trustee shall not amortize premiums paid for trust securities and shall not be required to take account of discounts. Any dividend payable in the stock of the corporation declaring the same shall be deemed to belong to principal. Liquidating dividends shall be treated as principal, but all dividends on wasting assets shall be treated as income. All other dividends, ordinary and extraordinary, whether cash or stock, shall be treated as income. The Executors or Trustee shall have full authority to determine whether any dividend is a liquidating dividend or a dividend on wasting assets, and to decide any other questions respecting the character and treatment of dividends. All rights to subscribe to stock, bonds or other securities or investments and the proceeds of such rights shall be treated as principal. The Executors or Trustee are further authorized to retain any such stock dividends and to exercise any such rights to subscribe to stocks, bonds or other securities or investments, and to retain the property received on the exercise of such rights for such period as they or it in their uncontrolled discretion, may determine, whether or not such property is of a character permitted by law to trustees.

Subdivision 4. The Executors or Trustee may make or join in any plan or plans of reorganization or of readjustment in respect of any corporation of which any of the shares of stock, bonds or other securities or obliga-

tions at any time constitute part of the principal of my estate or of any of the trusts created hereunder, and may accept and hold any property or new securities in exchange for or in place of any securities surrendered in accordance with any such plan, in the place of the securities so surrendered.

Subdivision 5. The Executors or Trustee may deposit any of the property held in my estate or in any trusts created hereunder with any protective, reorganization, or similar committee, may delegate discretionary power thereto, and may pay part of its expenses and compensation and any assessment levied in respect to such property.

Subdivision 6. The Executors or Trustee shall not be required to cause stocks or registered bonds belonging to my estate or to any of the trusts created hereunder to be registered in their names as Executors or Trustee, but may cause such stocks or registered bonds to be registered in the name of THE HANOVER BANK (or of any corporate successor to it as Executor or Trustee), without describing the trusts, or in the names of its nominee or nominees, or may hold any securities in bearer form so that they will pass by delivery, but such registration or holding shall neither increase nor decrease the liability of the Executors or Trustee.

Subdivision 7. In making a division of my estate for the purpose of paying any legacy, setting up a trust, making any distribution from the corpus of a trust fund to or for the account of any beneficiary, distributing a trust fund among the remaindermen thereof, or paying over the residuary estate, I give the Executors or Trustee power to select such securities or other property as they or it shall deem suitable, and to place such valuations thereon as they or it may determine, and I direct that the decision of said Executors or Trustee, subject to the approval of a

court of competent jurisdiction, shall be final and binding upon all parties in interest. The receipt of any legatee or remainderman or beneficiary shall constitute a complete discharge of the Executors or Trustee, as the case may be, with respect to the cash, securities or other property receipted for, and neither the Executors nor the Trustee shall have any responsibility respecting the investment or disposition by any legatee or remainderman or beneficiary of any cash, securities or other property so receipted for, or the application of any income therefrom.

Subdivision 8. The Executors or Trustee may compromise, settle or submit to arbitration upon such terms as to them or it may seem proper any claim in favor of or against my estate or any trust created hereunder, and whenever in their or its judgment a claim in favor of my estate is without value or has been settled or compromised they or it may release the same.

Subdivision 9. The Executors or Trustee are hereby authorized to vote in person or by proxy upon all stocks held by them or it, to unite with other owners of similar property in carrying out any plan for the reorganization of any corporation or company whose securities form a portion of my estate or any trust fund under this Will or any codicil thereto, to exchange the securities of any corporation for others issued by the same or by any other corporation upon such terms as the said Executors or Trustee shall deem proper, and generally to exercise in respect to all securities held by them or it all the same rights and powers as are or may be lawfully exercised by persons owning similar property in their own right.

Subdivision 10. The Executors or Trustee may borrow money for any purpose necessary for the proper adminis-

tration of my estate or any of the trusts herein provided and may pledge or mortgage any of the property held by them or it to secure the same.

Subdivision 11. The Executors and the Trustee are authorized to employ such attorneys, counsel and agents as they or it shall deem advisable in the performance of their or its duties or in the carrying out of my wishes as expressed in this Will or any codicil thereto, and to pay reasonable compensation for the services and expenses of persons so employed, and they or it shall be entitled to reimbursement therefor and for other expenses and charges out of principal or income as they or it shall determine.

Subdivision 12. The Trustee may, in its discretion, invest two or more of the trust funds provided under this Will or any codicil thereto (except funds in respect of which invasion of principal is permitted) as a single fund, allocating the principal and income thereof proportionately among the several trusts so combined.

Subdivision 13. The Executors or Trustee are authorized to extend the time of payment of the principal or interest of any bonds, mortgages, notes or other evidences of indebtedness, at any time held by them or it, and upon the failure of the borrower to comply with the provisions of any such instrument, to foreclose, if they or it shall deem it advisable for the protection of my estate or any trust hereunder, any mortgages or other liens held by them or it, to bid for, and acquire, or to take title to, in lieu of foreclosure, with or without consideration, any real or personal property pledged as security or subject to a lien under any of the provisions of any such instrument, to make payment therefor out of principal, or out of borrowed money, or both, and to hold and retain any property so acquired.

Subdivision 14. The Executors or Trustees shall not be required to file annual accountings pursuant to any statute or rule of court; and, without affecting their or its right to obtain a judicial settlement of their or its accounts at any time, I hereby waive any legal requirement respecting the time for such accountings.

Subdivision 15. I authorize and empower the Trustee at any time in its discretion to cause to be incorporated a fund or foundation, under the name of "The Faulkner Foundation" or similar name, organized and operated exclusively for religious, charitable and educational purposes, or any of such purposes, no part of the net earnings of which shall inure to the benefit of any private shareholder or individual and no substantial part of the activities of which is to be carrying on propaganda or otherwise attempting to influence legislation, and which does not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office. The Trustee shall designate the first directors or trustees of such corporation and may designate as such directors or trustees officers of The Hanover Bank or such other persons as the Trustee shall deem suitable. The Trustee shall cause to be adopted, to the extent permitted by law, such certificate of incorporation, charter, by-laws, and other rules and regulations as it shall deem proper to carry out the purposes herein specified. The Trustee shall pay from the trust fund created by Article Twelfth the reasonable expenses of the organization of such corporation and of any accounting by the Trustee that may be instituted in connection therewith. Upon the incorporation of such corporation, the Trustee shall, as soon as is practicable, make or cause to be made application to the Internal

Revenue Service or other proper Federal authority for a ruling that such corporation is an exempt organization under Section 501(c)(3) of the Internal Revenue Code or a Code provision or provisions successor thereto or in lieu thereof, or under any provisions of similar effect or purport; and upon obtaining such ruling the Trustee shall pay over the then remaining principal and any unexpended balance of income of the trust fund created by Article Twelfth and thereupon said trust shall terminate.

In the event that the Trustee shall cause to be incorporated a fund or foundation as herein authorized, it shall, through the certificate of incorporation, charter, by-laws, or by other appropriate means, impose a limitation that such fund or foundation shall not engage in any transactions which would deprive the trust of any income-tax deduction to which the trust would otherwise be entitled for amounts paid or permanently set aside or to be used for the purposes specified in this Article (such as transactions prohibited by the provisions of Sections 681, 502, 503 and 504 of the Internal Revenue Code, or any Code provisions successor thereto or in lieu thereof, or by any provisions of similar effect or purport).

ARTICLE TWENTY-SECOND: I direct that all legacies, bequests and devises, whether outright or in trust, given by this Will or by any codicil thereto be paid, transferred or conveyed free and clear of any federal or state inheritance, estate, succession or transfer taxes or other similar charges assessed against the same or against my estate, and that all of such taxes or similar charges imposed upon my estate whether passing under this Will, any codicil thereto, or otherwise, shall be paid from my residuary estate without apportionment.

It is my desire that the distribution of my estate be not delayed to a greater extent than the Executors shall deem necessary either for the determination of inheritance, estate, succession or transfer taxes and other expenses or for the liquidation of any items therein which may not be easily disposed of; but that as soon as conveniently may be after my decease a partial distribution be made, leaving in the hands of the Executors such funds as in their judgment shall be adequate to pay all estimated taxes and expenses.

IN WITNESS WHEREOF, I have hereunto set my hand and seal to this my Last Will and Testament this 13th day of January, 1956.

MARIANNE GAILLARD FAULKNER (SEAL)

SIGNED, SEALED, PUBLISHED and DECLARED by the above-named Testatrix, MARIANNE GAILLARD FAULKNER, as and for her Last Will and Testament in the presence of us and each of us, who have hereto subscribed our names as witnesses at the request of and in the presence of said Testatrix and in the presence of each other this 13th day of January, 1956.

Faye A. Dudley residing at Woodstock,
Vermont

W. Bruce Dudley residing at Woodstock,
Vermont

Franklin S. Billings, Jr. residing at Woodstock
Vermont.

I, MARIANNE GAILLARD FAULKNER, residing in Woodstock, Vermont, and domiciled in that State, and being of sound and disposing mind, memory and understanding, do hereby make, publish and declare this to be a codicil to my Last Will and Testament executed January 13, 1956.

1. I hereby delete from my said Last Will and Testament subdivision (e) of Article Fifth and in lieu thereof I substitute the following:

(e) To MARION CAMPBELL CROSS (MRS. HAROLD CROSS) of Woodstock, Vermont, the sum of Twenty-five thousand dollars (\$25,000). If she should predecease me, I give and bequeath said sum to her husband, HAROLD CROSS, of Woodstock, Vermont. If he also should predecease me, I give and bequeath said sum to their issue, surviving me, in equal shares per stirpes.

(f) To HAROLD CROSS of Woodstock, Vermont, the sum of Twenty-five thousand dollars (\$25,000). If he should predecease me, I give and bequeath said sum to his wife, MARION CAMPBELL CROSS. If she also should predecease me, I give and bequeath said sum to their issue, surviving me, in equal shares per stirpes.

2. Except as changed by this codicil, I hereby ratify and confirm my said Last Will and Testament.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 23rd day of August, 1956.

Marianne Gaillard Faulkner (SEAL)

SIGNED, SEALED, PUBLISHED and DECLARED by the above-named Testatrix, MARIANNE GAILLARD FAULKNER, as and for a codicil to her Last Will and Testament dated January 13, 1956, in the presence of us and each of us, who have hereto subscribed our names as witnesses at the request of and in the presence of said Testatrix and in the presence of each other this 23rd day of August, 1956.

Faye A. Dudley residing at Woodstock, Vermont

Pauline B. Maynes residing at Woodstock, Vermont

W. Bruce Dudley residing at Woodstock, Vermont

I, MARIANNE GAILLARD FAULKNER, residing in Woodstock, Vermont, and domiciled in that State, and being of sound and disposing mind, memory and understanding, do hereby make, publish and declare this to be a Second Codicil to my Last Will and Testament executed January 13, 1956.

1. I hereby delete from my said Last Will and Testament Article EIGHTH thereof.

2. Except as changed by this Codicil, I hereby ratify and confirm my said Last Will and Testament as changed by the Codicil thereto executed August 23, 1956.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 3rd day of December, 1956.

Marianne Gaillard Faulkner (SEAL)

SIGNED, SEALED, PUBLISHED and DECLARED by the above-named Testatrix, MARIANNE GAILLARD FAULKNER, as and for a Second Codicil to her Last Will and Testament dated January 13, 1956, in the presence of us and each of us, who have hereto subscribed our names as witnesses at the request of and in the presence of said Testatrix and in the presence of each other this 3rd day of December, 1956.

Faye A. Dudley residing at Woodstock,
Vermont

Pauline B. Maynes residing at Woodstock,
Vermont.

Franklin S. Billings, Jr. residing at Woodstock
Vermont

I, MARIANNE GAILLARD FAULKNER, residing at Woodstock, Vermont, and domiciled in that State, and being of sound and disposing mind, memory and understanding, do hereby make, publish and declare this to be a Third Codicil to my Last Will and Testament executed January 13, 1956.

1. At the end of subdivision (a) of ARTICLE SEVENTH of said Last Will and Testament, I hereby add the following:

To DR. JOHN MILNE, of Hanover, New Hampshire,
Five thousand dollars (\$5,000).

2. Except as changed by this Codicil, I hereby ratify and confirm my said Last Will and Testament as changed by the Codicil thereto executed August 23, 1956 and by the Second Codicil thereto executed December 3, 1956.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 21st day of March, 1957.

Marianne Gaillard Faulkner (SEAL)

SIGNED, SEALED, PUBLISHED and DECLARED by the above-named Testatrix, MARIANNE GAILLARD FAULKNER, as and for a Third Codicil to her Last Will and Testament dated January 13, 1956, in the presence of us and each of us, who have hereto subscribed our names as witnesses at the request of and in the presence of said Testatrix and in the presence of each other this 21st day of March, 1957.

Faye A. Dudley residing at Woodstock,
Vermont

Pauline B. Maynes residing at Woodstock
Vermont

Maude Brecanier residing at West Lebanon
N. H.

I, MARIANNE GAILLARD FAULKNER, residing in Woodstock, Vermont, and domiciled in that State, and being of sound and disposing mind, memory and understanding, do hereby make, publish and declare this to be a Fourth Codicil to my Last Will and Testament executed on January 13, 1956.

1. In ARTICLE SIXTH, subdivision (h), of said Last Will and Testament I hereby change the amounts of the bequests made to Mrs. MATTHEW WATSON and to MRS. GERTRUDE C. EATON, respectively, from ten thousand dollars (\$10,000.) to Fifteen thousand dollars (\$15,000.).

2. In said ARTICLE SIXTH, subdivision (h), I hereby change the amount of the bequest made to ROY G. CAMPBELL from Three thousand dollars (\$3,000.) to Five thousand dollars (\$5,000.).

3. At the end of subdivision (h) of said ARTICLE SIXTH I hereby add a bequest to MRS. GEORGE BRECANIER, of West Lebanon, New Hampshire, in the amount of Two thousand dollars (\$2,000.).

4. Except as changed by this Codicil, I hereby ratify and confirm my said Last Will and Testament as changed by the first Codicil thereto dated August 23, 1956, the Second Codicil thereto dated December 3, 1956 and the Third Codicil thereto dated March 21, 1957.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 7th day of June, 1957.

Marianne Gaillard Faulkner (L.S.)

SIGNED, SEALED, PUBLISHED and DECLARED by the above-named Testatrix, MARIANNE GAILLARD FAULKNER, as and for a Fourth Codicil to her Last Will and Testament dated January 13, 1956, in the presence of us and each of us, who have hereunto subscribed our names as witnesses at the request of and in the presence of said Testatrix and in the presence of each other this 7th day of June, 1957.

Harold C. McCollom residing at 301 East 66th St.
New York N.Y.

Pauline B. Maynes residing at Woodstock, Vermont

Marilyn L. Spaulding residing at Woodstock, Vermont

Francis, Jennifer

From: Renner, Jamie
Sent: Thursday, February 1, 2018 2:02 PM
To: Linda J. McGinnis
Cc: Thomas M Dowling
Subject: Re: Trust Estate of Marianne Gaillard Faulkner, Docket Nos. 3000 & 3004

Thank you. As I'm not yet noticed to appear in the matter, I haven't received information about the hearing. Would you mind sharing what time it's scheduled for?

> On Feb 1, 2018, at 10:53 AM, Linda J. McGinnis <ljm@rsclaw.com> wrote:

>

> Dear Attorney Renner:

>

> Attached please find a Motion to Appear by Telephone in regards to the scheduled Hearing on Monday, February 5, in connection with the above-referenced matter.

>

> Linda J. McGinnis, Legal Assistant to

> Thomas M. Dowling, Esq.

> Ryan Smith & Carbine, Ltd.

> 98 Merchants Row, PO Box 310

> Rutland, VT 05702-0310

> ljm@rsclaw.com

> (802) 786-1026 direct line

> (802) 786-1100 fax

>

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>

> <201802011041.pdf>

Francis, Jennifer

From: Renner, Jamie
Sent: Monday, October 16, 2017 12:26 PM
To: scott.johnston@hklaw.com
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)
Attachments: 10-13-17 Ltr re Faulker Trusts.pdf

Scott and Tom:

Attached please find our letter of non-objection. We will send this by mail today, as well.

Please note: to the extent that these trusts are arguably principally administered in a state other than VT, we encourage you to provide any other potentially relevant state/attorney general's office with similar notice.

Please let me know if you have any questions.

-Jamie

-----Original Message-----

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Monday, October 16, 2017 12:22 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Hi Jamie:

Just a brief note to see if you have sent the requested letter of non-objection on the Faulkner Trust accountings to Tom Dowling at Ryan Smith & Carbine? Thanks.

Scott

R. Scott Johnston | Holland & Knight
Partner
Holland & Knight LLP
31 West 52nd Street | New York NY 10019
Phone 212.513.3453 | Fax 212.385.9010
scott.johnston@hklaw.com | www.hklaw.com -----Original Message-----
From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Wednesday, October 04, 2017 8:13 AM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Scott,

Thank you for this information. For our review and records, could you please provide us with a copy of Ms. Faulkner's will? After receiving a copy of the will, I'm happy to provide Mr. Dowling a letter of non-objection to the proposed change in reporting.

-Jamie

-----Original Message-----

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]

Sent: Tuesday, October 03, 2017 5:27 PM

To: Renner, Jamie <Jamie.Renner@vermont.gov>

Cc: tmd@rsclaw.com

Subject: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Dear Mr. Renner:

I am writing with regard to our request to convert the two above-referenced trusts from an annual accounting cycle to a three-year accounting cycle and to provide you with the documentation you requested to more fully consider this request.

Marianne Gaillard Faulkner died on January 6, 1958 and established two trusts under her Will. JPMorgan Chase is Trustee of both trusts. The Article 12th Trust was valued at \$8,982,313.94 as of March 31, 2017 and the Article 14th Trust was valued at \$1,025,728.00 as of the same date (see attached asset lists for further details). The Article 12th Trust provides funds for the maintenance of Faulkner Park (located off Mountain Avenue in Woodstock) and Faulkner Trail (ascending Mount Tom from Faulkner Park) and also for The Homestead, an assisted living facility in Woodstock. The Article 14th Trust provides funds to Woodstock Associates, Inc. for operation of the Woodstock Recreation Center on River Street.

We are preparing to file with the Superior Court in Windsor a 55th accounting in the Article 12th Trust and a 54th accounting in the Article 14th Trust. A few years ago, due to the modest size of the Article 14th Trust, the Court approved filing accountings every 2 years and that is why there have not been an identical number of accountings for both trusts. Earlier this year, JPMorgan Chase inquired about the possibility of filing accountings every 5 years in an effort to reduce the administration expenses associated with annual accountings. I initially raised the possibility with Judge Joanne M. Ertel and she advised that such requests are routinely granted so long as the Court has the consent of the beneficiaries and the Attorney General's Office. I then contacted The Homestead and Woodstock Associates, requested their Consents and indicated that in between Court accountings, JPMorgan Chase would provide the beneficiaries with periodic statements and confirmed that they could contact the Trust Officer assigned to the trusts at any time if they had questions. Woodstock Associates was comfortable with converting to a five year cycle while The Homestead preferred converting to a three year cycle. Thus, we are seeking approval for the shorter three year cycle and have attached the Waivers of Court Supervision executed by each beneficiary.

Please do not hesitate to contact me should you have any questions about the Faulkner Trusts and the Trustee's request to account on a three year cycle. If you approve, we will coordinate with Tom Dowling to obtain an appropriate Consent.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York NY 10019

Phone 212.513.3453 | Fax 212.385.9010

scott.johnston@hklaw.com | www.hklaw.com

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THOMAS J. DONOVAN, JR.
ATTORNEY GENERAL

JOSHUA R. DIAMOND
DEPUTY ATTORNEY GENERAL

WILLIAM E. GRIFFIN
CHIEF ASST. ATTORNEY
GENERAL



TEL: (802) 828-3171
FAX: (802) 828-3187
TTY: (802) 828-3665

<http://www.ago.vermont.gov>

STATE OF VERMONT
OFFICE OF THE ATTORNEY GENERAL
109 STATE STREET
MONTPELIER, VT
05609-1001

October 13, 2017

R. Scott Johnston, Esq.
Holland & Knight LLP
31 West 52nd Street
New York NY 10019

Thomas Dowling, Esq.
Ryan Smith & Carbine, Ltd.
P.O. Box 310
98 Merchants Row
Rutland, VT 05702-0310

**Re: The Article 12th and Article 14th Trusts of The Last Will and Testament
of Ms. Marianne Gaillard Faulkner**

Dear Mr. Johnston & Mr. Dowling:

On October 3, 2017, as representatives of the above-referenced charitable trusts, you wrote to our Office requesting consent to convert these trusts from an annual accounting cycle to a three-year accounting cycle to reduce trust administrative expenses.

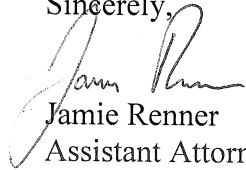
Pursuant to 14A V.S.A. § 813(d), “[a] beneficiary may waive the right to a trustee’s report or other information otherwise required to be furnished under this section.” The Vermont Attorney General has the rights of a “qualified beneficiary” with respect to any charitable trust with its principal place of administration in Vermont. *See* 14A V.S.A. § 110(d). It is also an “interested party” with respect to charitable trusts in matters where our Office’s consent would be required “in order to achieve a binding settlement were the settlement to be approved by the probate division of the superior court,” including matters relating to “the approval of a trustee’s report or accounting” and “direction to a trustee to perform or to refrain from performing a particular act or the grant to a trustee of any necessary or desirable power.” 14A V.S.A. § 111.

To the extent that the above-referenced trusts have their principal place of administration in Vermont, and to the extent that Vermont is an “interested party” in a proposed agreement to modify trust reporting cycles as described above, and based upon the documents you have provided to our Office (including the Last Will and Testament of Ms. Marianne Gaillard Faulkner and recent statements of trust assets) as well as your representations to our Office that the trusts’ other beneficiaries consent to the proposed change, our Office likewise has no

objection to the proposed change. We do note, however, that, pursuant to 14A V.S.A. § 813(d), “[a] beneficiary, with respect to future reports and other information, may withdraw a waiver previously given.”

Please do not hesitate to call me with any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Jamie Renner", is written over the typed name.

Jamie Renner
Assistant Attorney General

Francis, Jennifer

From: Thomas M Dowling <tmd@rsclaw.com>
Sent: Monday, October 16, 2017 12:31 PM
To: Renner, Jamie; scott.johnston@hklaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Jamie:

Thank you very much.

Tom

-----Original Message-----

From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Monday, October 16, 2017 12:26 PM
To: scott.johnston@hklaw.com
Cc: Thomas M Dowling
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Scott and Tom:

Attached please find our letter of non-objection. We will send this by mail today, as well.

Please note: to the extent that these trusts are arguably principally administered in a state other than VT, we encourage you to provide any other potentially relevant state/attorney general's office with similar notice.

Please let me know if you have any questions.

-Jamie

-----Original Message-----

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Monday, October 16, 2017 12:22 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Hi Jamie:

Just a brief note to see if you have sent the requested letter of non-objection on the Faulkner Trust accountings to Tom Dowling at Ryan Smith & Carbine? Thanks.

Scott

R. Scott Johnston | Holland & Knight
Partner
Holland & Knight LLP
31 West 52nd Street | New York NY 10019
Phone 212.513.3453 | Fax 212.385.9010

scott.johnston@hklaw.com | www.hklaw.com -----Original Message-----

From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]

Sent: Wednesday, October 04, 2017 8:13 AM

To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>

Cc: tmd@rsclaw.com

Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Scott,

Thank you for this information. For our review and records, could you please provide us with a copy of Ms. Faulkner's will? After receiving a copy of the will, I'm happy to provide Mr. Dowling a letter of non-objection to the proposed change in reporting.

-Jamie

-----Original Message-----

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]

Sent: Tuesday, October 03, 2017 5:27 PM

To: Renner, Jamie <Jamie.Renner@vermont.gov>

Cc: tmd@rsclaw.com

Subject: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Dear Mr. Renner:

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Marianne Gaillard Faulkner died on January 6, 1958 and established two trusts under her Will. JPMorgan Chase is Trustee of both trusts. The Article 12th Trust was valued at \$8,982,313.94 as of March 31, 2017 and the Article 14th Trust was valued at \$1,025,728.00 as of the same date (see attached asset lists for further details). The Article 12th Trust provides funds for the maintenance of Faulkner Park (located off Mountain Avenue in Woodstock) and Faulkner Trail (ascending Mount Tom from Faulkner Park) and also for The Homestead, an assisted living facility in Woodstock. The Article 14th Trust provides funds to Woodstock Associates, Inc. for operation of the Woodstock Recreation Center on River Street.

We are preparing to file with the Superior Court in Windsor a 55th accounting in the Article 12th Trust and a 54th accounting in the Article 14th Trust. A few years ago, due to the modest size of the Article 14th Trust, the Court approved filing accountings every 2 years and that is why there have not been an identical number of accountings for both trusts. Earlier this year, JPMorgan Chase inquired about the possibility of filing accountings every 5 years in an effort to reduce the administration expenses associated with annual accountings. I initially raised the possibility with Judge Joanne M. Ertel and she advised that such requests are routinely granted so long as the Court has the consent of the beneficiaries and the Attorney General's Office. I then contacted The Homestead and Woodstock Associates, requested their Consents and indicated that in between Court accountings, JPMorgan Chase would provide the beneficiaries with periodic statements and confirmed that they could contact the Trust Officer assigned to the trusts at any time if they had questions. Woodstock Associates was comfortable with converting to a five year cycle while The Homestead preferred converting to a three year cycle. Thus, we are seeking approval for the shorter three year cycle and have attached the Waivers of Court Supervision executed by each beneficiary.

Please do not hesitate to contact me should you have any questions about the Faulkner Trusts and the Trustee's request to account on a three year cycle. If you approve, we will coordinate with Tom Dowling to obtain an appropriate Consent.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York NY 10019

Phone 212.513.3453 | Fax 212.385.9010

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Francis, Jennifer

From: Thomas M Dowling <tmd@rsclaw.com>
Sent: Wednesday, October 4, 2017 10:56 AM
To: Renner, Jamie
Subject: RE: Will of Marianne Gaillard Faulkner

Jamie:

Both of us would be great.

Thanks.

Tom

Thomas M. Dowling

Ryan Smith & Carbine, Ltd.
Mead Building
98 Merchants Row
PO Box 310
Rutland, VT 05701

Tel: 802.786.1025
Fax: 802.786.1100

From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Wednesday, October 04, 2017 10:54 AM
To: Thomas M Dowling
Subject: FW: Will of Marianne Gaillard Faulkner

Tom,

Should I direct the letter regarding these trusts to you, Mr. Johnston, or both of you?

-Jamie

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Wednesday, October 04, 2017 10:17 AM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: Will of Marianne Gaillard Faulkner

Jamie:

I see that the prior PDF cut off the bottom of the pages to Mrs. Faulkner's Will. Please use the attached copy. Sorry for any inconvenience.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, NY 10019

Phone 212.513.3453 | Fax 212.385.9010

scott.johnston@hklaw.com | www.hklaw.com

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Francis, Jennifer

From: Linda J. McGinnis <ljm@rsclaw.com>
Sent: Thursday, February 1, 2018 10:54 AM
To: Renner, Jamie
Cc: Thomas M Dowling
Subject: Trust Estate of Marianne Gaillard Faulkner, Docket Nos. 3000 & 3004
Attachments: 201802011041.pdf

Dear Attorney Renner:

Attached please find a Motion to Appear by Telephone in regards to the scheduled Hearing on Monday, February 5, in connection with the above-referenced matter.

Linda J. McGinnis, Legal Assistant to
Thomas M. Dowling, Esq.
Ryan Smith & Carbine, Ltd.
98 Merchants Row, PO Box 310
Rutland, VT 05702-0310
ljm@rsclaw.com
(802) 786-1026 direct line
(802) 786-1100 fax

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RYAN SMITH & CARBINE, LTD.

ATTORNEYS AT LAW

MEAD BUILDING
98 MERCHANTS ROW
P.O. BOX 310
RUTLAND, VERMONT 05702-0310

TELEPHONE (802) 786-1000
FACSIMILE (802) 786-1100

WRITER'S DIRECT DIAL:

802/786-1025
Writer's e-mail
tmd@rsclaw.com

NEW YORK OFFICE:
RYAN SMITH & CARBINE, P.C.
511 GLEN STREET
GLENS FALLS, NEW YORK 12801

TELEPHONE (518) 499-1272
FACSIMILE (518) 499-1273

PLEASE REPLY TO: VERMONT NEW YORK

R. JOSEPH O'ROURKE
JOHN J. ZAWISTOSKI
THOMAS M. DOWLING
ALLAN R. KEYES
HARRY R. RYAN
GLENN S. MORGAN
JAMES B. ANDERSON ▲
WILLIAM A. O'ROURKE, III
ELIZABETH A. GLYNN
ANDREW H. MAASS
JOHN A. SERAFINO
MARK F. WERLE ▲
MARION T. FERGUSON
CORINA N. SCHAFFNER-FEGARD
TAMMY B. DENTON
THOMAS S. VALENTE ▲
ERIN J. GILMORE
FRANCESCA BOVE
STEPHANIE P. ROMEO
ERIC J. MORGAN
ANTONIN I.Z. ROBBASON
STEPHEN C.H. CASSARINO

▲ ALSO ADMITTED IN NEW YORK

February 1, 2018

Vermont Superior Court
Windsor Unit – Probate Division
Attn: Carla Wright, COM
12 The Green
Woodstock, VT 05091

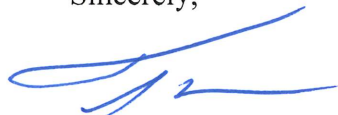
Via Facsimile 1-802-457-5203

Re: Estate Trust of Marianne Gaillard Faulkner
Docket Nos. 3000 & 3004

Dear Carla:

Please find attached a Motion to Appear by Telephone for the Hearing scheduled on Monday, February 5, 2018 in connection with the above-referenced matter.

Sincerely,



Thomas M. Dowling
TMD/ljm

Attachment

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket Nos. 3000 & 3004

IN RE: TRUST ESTATE OF MARIANNE GAILLARD FAULKNER

MOTION TO APPEAR BY TELEPHONE

NOW COMES, Thomas M. Dowling, Esq., of the law firm Ryan Smith & Carbine, Ltd., counsel for JP Morgan Chase Bank, N.A., Successor Trustee, and respectfully moves the honorable Court to allow, James B. Anderson, in Thomas M. Dowling's place, to participate by phone in the status conference scheduled for Monday, February 5, 2018 in the above-captioned matter.

DATED at Rutland, Vermont this 1st, day of February, 2018.

JP MORGAN CHASE BANK, N.A. ,
SUCCESSOR TRUSTEE

By: 

Thomas M. Dowling, Esquire
Ryan Smith & Carbine, Ltd.
P.O. Box 310
Rutland, VT 05702-0310
Tel# 802-786-1026
E-mail: tmd@rsclaw.com

Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Monday, December 14, 2020 9:05 AM
To: Renner, Jamie
Subject: Automatic reply: Faulkner Trust

EXTERNAL SENDER: Do not open attachments or click on links unless you recognize and trust the sender.

I will be unavailable for most of Monday (12/14/20), but will respond to your email as soon as possible. For immediate assistance, please contact Antica Lee at (212) 513-3292.

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Francis, Jennifer

From: Enotices <JUD.AutomatedCourtEmail@vermont.gov>
Sent: Tuesday, December 1, 2020 4:00 PM
To: Renner, Jamie; AGO - Consumer Info
Subject: Notification Regarding Case # : 3000-3-59 Wrpr - IN RE: Faulkner, Marianne G
Attachments: 2d04dba3-7093-4eea-b492-1c38ac9f2229.pdf

V T J u d i c i a r y

New Case Documents

The Case Document(s) are attached.

New documents have been added to an event in case # 3000-3-59 Wrpr.

Please open the attached document to view its contents. If you have trouble opening the document it can be accessed through the link listed below.

[Vermont Judiciary Public Portal](#)

Document(s): Notice to comply and/or Appear
--- File: 2d04dba3-7093-4eea-b492-1c38ac9f2229.pdf

Event: Notice to Parties

Date Added: 2020-12-01 01:42:28 PM

Unit: Windsor Unit

Division: Probate or Mental Health

Please do not reply to this email as this is a general email box that is not monitored. Contact the court directly.

® Vermont Judiciary – Pat Gabel, State Court Administrator. To Unsubscribe contact the court directly.

VERMONT SUPERIOR COURT
Windsor Unit
12 The Green
Woodstock, VT 05091
802-457-2121
www.vermontjudiciary.org



PROBATE DIVISION
Case No. 3000-3-59 Wrpr
Case No. 3004-4-59 Wrpr

IN RE: Faulkner, Marianne G

NOTICE TO COMPLY AND/OR APPEAR

TO: JPMORGAN CHASE BANK, N.A.

WHEREAS, it appears from the complaint of interested parties or from the records of the court that you as **Trustee** in the above entitled proceeding have failed to comply with the procedures required by statute or the rules of probate procedure or order of the court as follows:

Failure to file the Accounting from March 31, 2017 – March 31, 2020 with account fee.

NOW THEREFORE, the court orders you to:

correct the failure within 30 days from the date of this notice, or on or before January 4, 2021; or

appear on February 1, 2021 at 9:00 AM for a conference on the matter. **YOUR PARTICIPATION WILL BE BY WEBEX VIDEO/PHONE ONLY unless a Motion to Appear in Person has been filed and granted by the court.**

12/1/2020

A handwritten signature in black ink, appearing to read "F. Glover", written over a horizontal line.

Meeting Number (access code): 179 663 8722

Frederick M. Glover

Tap to join from a mobile device (attendees only)

+1-408-418-9388,,1796638722## United States Toll

Join by phone

+1-408-418-9388 United States Toll

Global call-in numbers

Join from a video system or application

Dial [1796638722@vtcourts.webex.com](tel:1796638722@vtcourts.webex.com)

You can also dial 173.243.2.68 and enter your meeting number.

Join using Microsoft Lync or Microsoft Skype for Business

Dial [1796638722.vtcourts@lync.webex.com](tel:1796638722.vtcourts@lync.webex.com)

DO NOT DISREGARD THIS ORDER. For failure to comply, the court may remove you or impose any other sanctions authorized by the rules of probate procedure and by law.

Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Monday, December 14, 2020 4:28 PM
To: Renner, Jamie
Subject: RE: Faulkner Trust

EXTERNAL SENDER: Do not open attachments or click on links unless you recognize and trust the sender.

Hi Jamie:

Yes, thanks. We were running behind for a host of reasons: COVID delays, death of our local counsel (Tom Dowling at Ryan, Smith & Carbine) and JPMorgan's desire to obtain Court approval of an expenditure to erect a protective fence around the electrified star on Mt. Tom recently determined to be within the bounds of Faulkner Park. I spoke to Kathy Gray about this last week. I have briefed Jim Anderson of Ryan, Smith & Carbine on the Faulkner Trusts and he has agreed to take over for Tom Dowling, I have sent the Petitions to JPMorgan Chase and their accountants are putting a few finishing touches on the schedules of the accountings. While the original estimates for the fence were significant, after review consultation, they were reduced to approx. \$3,500. We hope to have the accountings submitted in the next 2-3 weeks. The only possible delay would be an elaborate pre-approval process the bank has for all "sworn documents."

Scott

Scott Johnston | **Holland & Knight**

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

scott.johnston@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

From: Renner, Jamie <Jamie.Renner@vermont.gov>
Sent: Monday, December 14, 2020 9:03 AM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: Faulkner Trust

[External email]

Scott:

Were you aware of this order / request?

-Jamie

Jamie Renner

Assistant Attorney General

Office of the Vermont Attorney General

109 State Street, Montpelier, VT 05609

Dir: 802-828-5947

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Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Wednesday, January 31, 2018 6:00 PM
To: Renner, Jamie
Subject: RE: Faulkner Trust

I will forward to you copies of the Petitions and Accountings.

R. Scott Johnston | **Holland & Knight**

Partner

Holland & Knight LLP

31 West 52nd Street | New York, NY 10019

Phone 212.513.3453 | Fax 212.385.9010

scott.johnston@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Wednesday, January 31, 2018 5:59 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Cc: tmd@rsclaw.com
Subject: Re: Faulkner Trust

Thanks. If possible, it would be useful to have a copy of any documents you've provided the court in relation to the hearing so that I can follow along.

-Jamie

On Jan 31, 2018, at 5:28 PM, "scott.johnston@hklaw.com" <scott.johnston@hklaw.com> wrote:

Thank you Jamie. We are pleased to have your participation. Please let us know if you have any questions or need any documentation in advance of the hearings.

Scott

R. Scott Johnston | **Holland & Knight**

Partner

Holland & Knight LLP

31 West 52nd Street | New York, NY 10019

Phone 212.513.3453 | Fax 212.385.9010

scott.johnston@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Wednesday, January 31, 2018 4:48 PM
To: tmd@rsclaw.com; Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: Faulkner Trust

Dear Mr. Dowling & Mr. Johnston:

Attached please find the State of Vermont's Notice of Appearance and Motion to Appear Telephonically in the matter of In Re Trust Estate of Marianne Gaillard Faulkner (Windsor Unit Probate Docket Nos. 3000 & 3004). As stated in our letter of October 13, 2017, our Office has no objection to the relief your clients seek in their motion of January 22, 2018.

Regards,
Jamie

Jamie Renner
Assistant Attorney General
Office of the Vermont Attorney General
109 State Street
Montpelier VT 05609-1001
802-828-5947 (direct)

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Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Wednesday, January 31, 2018 5:29 PM
To: Renner, Jamie; tmd@rsclaw.com
Subject: RE: Faulkner Trust

Thank you Jamie. We are pleased to have your participation. Please let us know if you have any questions or need any documentation in advance of the hearings.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, NY 10019

Phone 212.513.3453 | Fax 212.385.9010

scott.johnston@hklaw.com | www.hklaw.com

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From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Wednesday, January 31, 2018 4:48 PM
To: tmd@rsclaw.com; Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: Faulkner Trust

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Regards,
Jamie

Jamie Renner
Assistant Attorney General
Office of the Vermont Attorney General
109 State Street
Montpelier VT 05609-1001
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you properly received this e-mail as a client, co-counsel or retained expert of H&K, you should maintain its contents in confidence in order to preserve the attorney-client or work product privilege that may be available to protect confidentiality.

Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Tuesday, December 8, 2020 10:16 AM
To: Renner, Jamie
Subject: RE: Trust U/W Marianne Gaillard Faulkner

EXTERNAL SENDER: Do not open attachments or click on links unless you recognize and trust the sender.

Hi Jamie:

Thanks for your email. There is some forward motion, but the proposal is still very much in pending mode. The Woodstock Select Board did form a committee to discuss the issues relating to the proposed transfer of Faulkner Park to the Town of Woodstock together with an endowment of \$850,000. The committee is comprised of a cross section of residents and includes a number of people with interests in local parks and trails including State Senator Alison Clarkson and Randy Richardson of the Upper Valley Trails Alliance, representatives of the neighborhood group and delegates from the Select Board and the Village Trustees as well as the Town Manager. Aaron Tesavis, the Trust Officer at JPMorgan primarily responsible for the Faulkner Trusts, and I are also members of the committee. The meetings are being conducted by a facilitator with a particular focus on public lands, Delia Clark, of Confluence in Taftsville. We hope to conclude these meetings in January or February and be in a position to make a recommendation to the Select Board at that time. Please let me know if you have any questions at this stage.

Scott

Scott Johnston | **Holland & Knight**

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

scott.johnston@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

From: Renner, Jamie <Jamie.Renner@vermont.gov>
Sent: Tuesday, December 8, 2020 9:43 AM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]

Scott:

Just checking back in to see if there's been any forward motion on this.

Thanks,

Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Thursday, May 28, 2020 4:14 PM

To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

EXTERNAL SENDER: Do not open attachments or click on links unless you recognize and trust the sender.
Will do.

From: Renner, Jamie <Jamie.Renner@vermont.gov>
Sent: Thursday, May 28, 2020 4:10 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]

Thanks for the update. If/when things proceed, please do keep me in the loop.
-Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Thursday, May 28, 2020 3:57 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

EXTERNAL SENDER: Do not open attachments or click on links unless you recognize and trust the sender.
Hi Jamie:

I hope that all is well with you and that your life has not been too adversely effected by all the disruptions caused by COVID-19.

Shortly before COVID took over, the Woodstock Select Board asked that a committee be formed consisting of those in favor of the proposal and those on Mountain Avenue with questions/concerns. Once the committee had met and discussed the issues, we were to report back to the Select Board.. I was told by Alison Clarkson that the Mountain Avenue residents preferred not to hold committee meetings over the internet for fear that some would not be able to participate. Consequently, we're on hold. As you may know, Woodstock has a new Town Manager, Bill Kerbin. We did take the opportunity last week to brief him on the proposal, but that's about it for now.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

scott.johnston@hklaw.com | www.hklaw.com

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From: Renner, Jamie <Jamie.Renner@vermont.gov>
Sent: Thursday, May 28, 2020 3:41 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]

Scott:

I was curious as to the latest with this matter. Could you provide an update when you have a moment?

-Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Thursday, December 26, 2019 12:38 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

EXTERNAL SENDER: Do not open attachments or click on links unless you recognize and trust the sender.

Hi Jamie:

Yes, of course. We made a presentation on the proposal to the Woodstock Select Board on November 19th which seemed to be well received. I have since received a few follow up questions from residents on Mountain Avenue. Their questions seem to focus mostly on the use of the Park and Trails (which would not change under our proposal) and the financial costs of their maintenance. As we had discussed, the level of the \$850,000 endowment was calibrated both with reference to the historic costs over a 20 year span and the proportionate amounts spent on the Park and Trails in comparison to what was distributed to the Homestead and Recreation Center. While residents would understandably like to receive as much as possible for the Park and Trails, we do not feel that it would be fair to the Homestead and Rec Center to provide significantly more than \$850,000. I understand that Alison Clarkson attended an informal meeting with Mountain Avenue residents to try and address their concerns, but given the holidays, I have not yet heard from her as to how that meeting went.

Let me know if you would like to set a date to talk further and I'll make a note in my calendar. In the meantime, have a good holiday.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

scott.johnston@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

From: Renner, Jamie <Jamie.Renner@vermont.gov>
Sent: Thursday, December 26, 2019 12:12 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]

Scott:

I wanted to check in on the status of this matter. Could we schedule a time to catch up in the new year?

Happy holidays.

-Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Tuesday, September 10, 2019 12:38 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: Trust U/W Marianne Gaillard Faulkner

Dear Jamie:

As you may recall, we had corresponded a couple of years ago with regard to the Faulkner Trusts and a motion by Trustee JPMorgan Chase to convert to a triennial accounting cycle. I am writing at this time with regard to a proposal for the Trustee to convey Faulkner Park to the Town of Woodstock. We have had preliminary discussions about this proposal with various representatives from Woodstock and the other charitable beneficiaries of the Trust. All have tentatively approved of the proposal. We thought that the next logical step in the process would be to reach out to the Attorney General's office and see if there are any questions or concerns about the proposal before preparing a draft agreement with the Town, consents from the other charities and a Petition for Court approval. The purpose of this email is to summarize the reasons for the proposed conveyance and the terms under discussion.

Attached is a copy of Mrs. Faulkner's Will. Article THIRTEENTH provides as follows:

"It is my strong desire, without limiting the absolute discretion given by this Will to said Trustee, that such part of the real estate devised by paragraph (a) of Article Twelfth and of the moneys bequeathed by paragraph (b) of said Article, and of the income therefrom, as the Trustee shall deem to be appropriate be used...for the establishment (except to the extent established during my lifetime), maintenance and operation of an admission-free public park to be known as 'Edward Daniels Faulkner Park' - at the entrance to said Park there to be placed a modest marker in granite bearing the following inscription: 'This Park is given in memory of Edward Daniels Faulkner'; said Park to be used for rest and quiet and not for sports or other noisy activities."

* * *

"It is my understanding that a home for elderly persons and a public park are such in character as to permit application by the Town of Woodstock of some of its funds toward the establishment, maintenance and operation thereof; and it is my hope that said Town, as well as others, will so contribute.

It is not my desire that the Trustee continue to maintain and operate, or assist in the maintenance and operation of, either said Home or said Park beyond the time when in the judgement of the Trustee the extent of the use thereof shall not be sufficient to justify the expense of the maintenance and operation thereof.

There is further authority in Article TWELFTH for the Trustee to terminate the trust, or any part thereof, and distribute principal to entities such as the Town. Thus, Mrs. Faulkner contemplated that there may come a time when the Trust would no longer maintain the Park and that the Town of Woodstock might bear some responsibility for doing so.

The Trust benefits three Woodstock institutions: the Homestead (an assisted living facility), the Woodstock Recreation Center and Faulkner Park. We believe that there are many situations with regard to the Park which could be more efficiently/effectively handled on a local

basis by the Town of Woodstock than by a Trust Officer located approx. 325 miles away. We believe that the Town will be better able to regulate activities within the Park, monitor activities in the Park, maintain trees, grounds and trails within the Park, collaborate with members of the National Park Service responsible for the neighboring Marsh-Billings-Rockefeller property and promote the use of the Park as a place for public enjoyment.

All involved understand that there is a cost associated with the operation and maintenance of the Park and that the Town of Woodstock would require funding before assuming these responsibilities. Generally speaking, these costs fall into two categories: (1) recurring annual costs of mowing the lawn, trimming trees and other general maintenance; and (2) maintenance and repair of hiking trails up Mt. Tom. In discussions with the Town, there has been tentative agreement that the Trust would provide the Town with an endowment of \$850,000 for this purpose. This represents approximately 10% of the principal value of the Trust. While the dedication of these funds to the Town for maintenance of the Park will reduce the principal of the Trust, the amount of such reduction is roughly proportionate to that which has been historically devoted to these purposes and should, therefore, leave the position of the Homestead and the Rec Center unchanged.

I would appreciate your giving this proposal some thought and letting me know if you have any questions, comments or concerns.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

scott.johnston@hklaw.com | www.hklaw.com

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Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Thursday, May 28, 2020 4:14 PM
To: Renner, Jamie
Subject: RE: Trust U/W Marianne Gaillard Faulkner

EXTERNAL SENDER: Do not open attachments or click on links unless you recognize and trust the sender.
Will do.

From: Renner, Jamie <Jamie.Renner@vermont.gov>
Sent: Thursday, May 28, 2020 4:10 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]

Thanks for the update. If/when things proceed, please do keep me in the loop.
-Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Thursday, May 28, 2020 3:57 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

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Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

scott.johnston@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

From: Renner, Jamie <Jamie.Renner@vermont.gov>
Sent: Thursday, May 28, 2020 3:41 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]

Scott:

I was curious as to the latest with this matter. Could you provide an update when you have a moment?

-Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Thursday, December 26, 2019 12:38 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

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Subject: RE: Trust U/W Marianne Gaillard Faulkner

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To: Renner, Jamie <Jamie.Renner@vermont.gov>

Subject: Trust U/W Marianne Gaillard Faulkner

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* * *

"It is my understanding that a home for elderly persons and a public park are such in character as to permit application by the Town of Woodstock of some of its funds toward the establishment, maintenance and operation thereof; and it is my hope that said Town, as well as others, will so contribute.

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Francis, Jennifer

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Sent: Thursday, May 28, 2020 3:57 PM
To: Renner, Jamie
Subject: RE: Trust U/W Marianne Gaillard Faulkner

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Hi Jamie:

I hope that all is well with you and that your life has not been too adversely effected by all the disruptions caused by COVID-19.

Shortly before COVID took over, the Woodstock Select Board asked that a committee be formed consisting of those in favor of the proposal and those on Mountain Avenue with questions/concerns. Once the committee had met and discussed the issues, we were to report back to the Select Board.. I was told by Alison Clarkson that the Mountain Avenue residents preferred not to hold committee meetings over the internet for fear that some would not be able to participate. Consequently, we're on hold. As you may know, Woodstock has a new Town Manager, Bill Kerbin. We did take the opportunity last week to brief him on the proposal, but that's about it for now.

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Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Monday, October 16, 2017 12:29 PM
To: Renner, Jamie
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Thanks Jamie. Greatly appreciated.

Scott

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Partner
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31 West 52nd Street | New York NY 10019
Phone 212.513.3453 | Fax 212.385.9010
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-----Original Message-----

From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Monday, October 16, 2017 12:26 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Scott and Tom:

Attached please find our letter of non-objection. We will send this by mail today, as well.

Please note: to the extent that these trusts are arguably principally administered in a state other than VT, we encourage you to provide any other potentially relevant state/attorney general's office with similar notice.

Please let me know if you have any questions.

-Jamie

-----Original Message-----

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Monday, October 16, 2017 12:22 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Hi Jamie:

Just a brief note to see if you have sent the requested letter of non-objection on the Faulkner Trust accountings to Tom Dowling at Ryan Smith & Carbine? Thanks.

Scott

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From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Wednesday, October 04, 2017 8:13 AM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Scott,

Thank you for this information. For our review and records, could you please provide us with a copy of Ms. Faulkner's will? After receiving a copy of the will, I'm happy to provide Mr. Dowling a letter of non-objection to the proposed change in reporting.

-Jamie

-----Original Message-----
From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Tuesday, October 03, 2017 5:27 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Dear Mr. Renner:

I am writing with regard to our request to convert the two above-referenced trusts from an annual accounting cycle to a three-year accounting cycle and to provide you with the documentation you requested to more fully consider this request.

Marianne Gaillard Faulkner died on January 6, 1958 and established two trusts under her Will. JPMorgan Chase is Trustee of both trusts. The Article 12th Trust was valued at \$8,982,313.94 as of March 31, 2017 and the Article 14th Trust was valued at \$1,025,728.00 as of the same date (see attached asset lists for further details). The Article 12th Trust provides funds for the maintenance of Faulkner Park (located off Mountain Avenue in Woodstock) and Faulkner Trail (ascending Mount Tom from Faulkner Park) and also for The Homestead, an assisted living facility in Woodstock. The Article 14th Trust provides funds to Woodstock Associates, Inc. for operation of the Woodstock Recreation Center on River Street.

We are preparing to file with the Superior Court in Windsor a 55th accounting in the Article 12th Trust and a 54th accounting in the Article 14th Trust. A few years ago, due to the modest size of the Article 14th Trust, the Court approved filing accountings every 2 years and that is why there have not been an identical number of accountings for both trusts. Earlier this year, JPMorgan Chase inquired about the possibility of filing accountings every 5 years in an effort to reduce the administration expenses associated with annual accountings. I initially raised the possibility with Judge Joanne M. Ertel and she advised that such requests are routinely granted so long as the Court has the consent of the beneficiaries and the Attorney General's Office. I then contacted The Homestead and Woodstock Associates, requested their Consents and indicated that in between Court accountings, JPMorgan Chase would provide the beneficiaries with periodic statements and confirmed that they could contact the Trust Officer assigned to the trusts at any time if they had questions. Woodstock Associates was comfortable with converting to a five year cycle while The

Homestead preferred converting to a three year cycle. Thus, we are seeking approval for the shorter three year cycle and have attached the Waivers of Court Supervision executed by each beneficiary.

Please do not hesitate to contact me should you have any questions about the Faulkner Trusts and the Trustee's request to account on a three year cycle. If you approve, we will coordinate with Tom Dowling to obtain an appropriate Consent.

Scott

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Sent: Wednesday, October 04, 2017 8:13 AM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Scott,

Thank you for this information. For our review and records, could you please provide us with a copy of Ms. Faulkner's will? After receiving a copy of the will, I'm happy to provide Mr. Dowling a letter of non-objection to the proposed change in reporting.

-Jamie

-----Original Message-----
From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Tuesday, October 03, 2017 5:27 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Dear Mr. Renner:

I am writing with regard to our request to convert the two above-referenced trusts from an annual accounting cycle to a three-year accounting cycle and to provide you with the documentation you requested to more fully consider this request.

Marianne Gaillard Faulkner died on January 6, 1958 and established two trusts under her Will. JPMorgan Chase is Trustee of both trusts. The Article 12th Trust was valued at \$8,982,313.94 as of March 31, 2017 and the Article 14th

Trust was valued at \$1,025,728.00 as of the same date (see attached asset lists for further details). The Article 12th Trust provides funds for the maintenance of Faulkner Park (located off Mountain Avenue in Woodstock) and Faulkner Trail (ascending Mount Tom from Faulkner Park) and also for The Homestead, an assisted living facility in Woodstock. The Article 14th Trust provides funds to Woodstock Associates, Inc. for operation of the Woodstock Recreation Center on River Street.

We are preparing to file with the Superior Court in Windsor a 55th accounting in the Article 12th Trust and a 54th accounting in the Article 14th Trust. A few years ago, due to the modest size of the Article 14th Trust, the Court approved filing accountings every 2 years and that is why there have not been an identical number of accountings for both trusts. Earlier this year, JPMorgan Chase inquired about the possibility of filing accountings every 5 years in an effort to reduce the administration expenses associated with annual accountings. I initially raised the possibility with Judge Joanne M. Ertel and she advised that such requests are routinely granted so long as the Court has the consent of the beneficiaries and the Attorney General's Office. I then contacted The Homestead and Woodstock Associates, requested their Consents and indicated that in between Court accountings, JPMorgan Chase would provide the beneficiaries with periodic statements and confirmed that they could contact the Trust Officer assigned to the trusts at any time if they had questions. Woodstock Associates was comfortable with converting to a five year cycle while The Homestead preferred converting to a three year cycle. Thus, we are seeking approval for the shorter three year cycle and have attached the Waivers of Court Supervision executed by each beneficiary.

Please do not hesitate to contact me should you have any questions about the Faulkner Trusts and the Trustee's request to account on a three year cycle. If you approve, we will coordinate with Tom Dowling to obtain an appropriate Consent.

Scott

R. Scott Johnston | Holland & Knight
Partner
Holland & Knight LLP
31 West 52nd Street | New York NY 10019
Phone 212.513.3453 | Fax 212.385.9010
scott.johnston@hklaw.com | www.hklaw.com

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Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Wednesday, October 4, 2017 10:10 AM
To: Renner, Jamie
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)
Attachments: Will of Marianne Gaillard Faulkner_10_04_2017_09_50_23_567.pdf

Jamie:

Thanks for the quick reply. As requested, attached is a copy of Mrs. Faulkner's Will and related Codicils. Please do not hesitate to contact me if you have any questions or need any additional documentation.

Scott

R. Scott Johnston | Holland & Knight
Partner
Holland & Knight LLP
31 West 52nd Street | New York NY 10019
Phone 212.513.3453 | Fax 212.385.9010
scott.johnston@hklaw.com | www.hklaw.com

-----Original Message-----

From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Wednesday, October 04, 2017 8:13 AM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

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To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Dear Mr. Renner:

I am writing with regard to our request to convert the two above-referenced trusts from an annual accounting cycle to a three-year accounting cycle and to provide you with the documentation you requested to more fully consider this request.

Marianne Gaillard Faulkner died on January 6, 1958 and established two trusts under her Will. JPMorgan Chase is Trustee of both trusts. The Article 12th Trust was valued at \$8,982,313.94 as of March 31, 2017 and the Article 14th Trust was valued at \$1,025,728.00 as of the same date (see attached asset lists for further details). The Article 12th Trust provides funds for the maintenance of Faulkner Park (located off Mountain Avenue in Woodstock) and Faulkner Trail (ascending Mount Tom from Faulkner Park) and also for The Homestead, an assisted living facility in Woodstock. The Article 14th Trust provides funds to Woodstock Associates, Inc. for operation of the Woodstock Recreation Center on River Street.

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Please do not hesitate to contact me should you have any questions about the Faulkner Trusts and the Trustee's request to account on a three year cycle. If you approve, we will coordinate with Tom Dowling to obtain an appropriate Consent.

Scott

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Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Tuesday, September 10, 2019 12:38 PM
To: Renner, Jamie
Subject: Trust U/W Marianne Gaillard Faulkner
Attachments: 53878835_1.pdf

Dear Jamie:

As you may recall, we had corresponded a couple of years ago with regard to the Faulkner Trusts and a motion by Trustee JPMorgan Chase to convert to a triennial accounting cycle. I am writing at this time with regard to a proposal for the Trustee to convey Faulkner Park to the Town of Woodstock. We have had preliminary discussions about this proposal with various representatives from Woodstock and the other charitable beneficiaries of the Trust. All have tentatively approved of the proposal. We thought that the next logical step in the process would be to reach out to the Attorney General's office and see if there are any questions or concerns about the proposal before preparing a draft agreement with the Town, consents from the other charities and a Petition for Court approval. The purpose of this email is to summarize the reasons for the proposed conveyance and the terms under discussion.

Attached is a copy of Mrs. Faulkner's Will. Article THIRTEENTH provides as follows:

"It is my strong desire, without limiting the absolute discretion given by this Will to said Trustee, that such part of the real estate devised by paragraph (a) of Article Twelfth and of the moneys bequeathed by paragraph (b) of said Article, and of the income therefrom, as the Trustee shall deem to be appropriate be used...for the establishment (except to the extent established during my lifetime), maintenance and operation of an admission-free public park to be known as 'Edward Daniels Faulkner Park' - at the entrance to said Park there to be placed a modest marker in granite bearing the following inscription: 'This Park is given in memory of Edward Daniels Faulkner'; said Park to be used for rest and quiet and not for sports or other noisy activities."

* * *

"It is my understanding that a home for elderly persons and a public park are such in character as to permit application by the Town of Woodstock of some of its funds toward the establishment, maintenance and operation thereof; and it is my hope that said Town, as well as others, will so contribute.

It is not my desire that the Trustee continue to maintain and operate, or assist in the maintenance and operation of, either said Home or said Park beyond the time when in the judgement of the Trustee the extent of the use thereof shall not be sufficient to justify the expense of the maintenance and operation thereof.

There is further authority in Article TWELFTH for the Trustee to terminate the trust, or any part thereof, and distribute principal to entities such as the Town. Thus, Mrs. Faulkner contemplated that there may come a time when the Trust would no longer maintain the Park and that the Town of Woodstock might bear some responsibility for doing so.

The Trust benefits three Woodstock institutions: the Homestead (an assisted living facility), the Woodstock Recreation Center and Faulkner Park. We believe that there are many

situations with regard to the Park which could be more efficiently/effectively handled on a local basis by the Town of Woodstock than by a Trust Officer located approx. 325 miles away. We believe that the Town will be better able to regulate activities within the Park, monitor activities in the Park, maintain trees, grounds and trails within the Park, collaborate with members of the National Park Service responsible for the neighboring Marsh-Billings-Rockefeller property and promote the use of the Park as a place for public enjoyment.

All involved understand that there is a cost associated with the operation and maintenance of the Park and that the Town of Woodstock would require funding before assuming these responsibilities. Generally speaking, these costs fall into two categories: (1) recurring annual costs of mowing the lawn, trimming trees and other general maintenance; and (2) maintenance and repair of hiking trails up Mt. Tom. In discussions with the Town, there has been tentative agreement that the Trust would provide the Town with an endowment of \$850,000 for this purpose. This represents approximately 10% of the principal value of the Trust. While the dedication of these funds to the Town for maintenance of the Park will reduce the principal of the Trust, the amount of such reduction is roughly proportionate to that which has been historically devoted to these purposes and should, therefore, leave the position of the Homestead and the Rec Center unchanged.

I would appreciate your giving this proposal some thought and letting me know if you have any questions, comments or concerns.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

scott.johnston@hklaw.com | www.hklaw.com

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Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Tuesday, October 3, 2017 5:27 PM
To: Renner, Jamie
Cc: tmd@rsclaw.com
Subject: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)
Attachments: Faulkner Article 14th_10_03_2017_14_51_24_121.pdf; Faulkner Article 12th_10_03_2017_14_49_23_406.pdf; Woodstock Associates_ Waiver of Court Supervision_09_11_2017_11_37_07_821.pdf; Homestead_ Waivers of Court Supervision_09_11_2017_11_10_04_751.pdf

Dear Mr. Renner:

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Schedule F

Statement of Principal Assets on Hand 03/31/17

	<u>Inventory Value</u>	<u>Market Value</u>
<u>Stock</u>		
Abbott Laboratories, Inc., common 97 Shs.	\$4,317.35	\$4,307.77
Accenture PLC-Class A, common 79 Shs.	6,634.96	9,470.52
Adobe Systems Inc., common 79 Shs.	2,812.40	10,280.27
Agilent Technologies Inc., common 74 Shs.	3,364.09	3,912.38
Alexion Pharmaceuticals Inc., common 22 Shs.	3,312.22	2,667.28
Allegion PLC, common 84 Shs.	5,500.33	6,358.80
Allergan PLC, common 77 Shs.	20,103.15	18,396.84
Amazon.com Inc., common 26 Shs.	10,568.18	23,050.04
Alphabet Inc., Class A, common 15 Shs.	8,149.05	12,717.00
Alphabet Inc., Class C, common 30 Shs.	13,315.31	24,886.80
American International Group, Inc., common 142 Shs.	8,062.36	8,865.06
AMG Managers Pictet International Fund Class I 16,129.032 Shs.	140,000.00	164,354.84
Anadarko Petroleum Corporation, common 86 Shs.	6,031.62	5,332.00

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Analog Devices, Inc. common 100 Shs.	\$6,387.96	\$8,195.00
AQR Long-Short Equity R6 Fund 7,014.809 Shs.	90,000.00	95,050.66
Apple Inc., common 279 Shs.	11,681.05	40,081.14
AT&T Inc., common 224 Shs.	7,724.80	9,307.20
Bank of America Corporation, New, common 671 Shs.	11,354.39	15,828.89
Bank of New York Mellon Corporation, common 95 Shs.	4,162.41	4,486.85
Biogen Inc., common 20 Shs.	2,974.43	5,468.40
Boston Scientific Corporation, common 409 Shs.	8,925.74	10,171.83
Blackrock Inc., common 12 Shs.	4,058.78	4,602.12
Bristol Myers Squibb Company, common 189 Shs.	9,071.98	10,277.82
Broadcom Ltd., common 124 Shs.	5,875.74	27,151.04
Brown Adv Japan Alpha Opportunity 16,833.688 Shs.	181,602.00	174,397.01
Charter Communications Inc., common 35 Shs.	8,112.70	11,456.20
Celgene Corporation, common 64 Shs.	5,108.06	7,963.52

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Chubb Ltd., common 107 Shs.	\$7,528.39	\$14,578.75
Citigroup, Inc., New, common 173 Shs.	7,385.80	10,348.86
CMS Energy Corporation, common 128 Shs.	4,446.69	5,726.72
Comcast Corporation, Class A, common 208 Shs.	3,211.62	7,818.72
Concho Resources Inc., common 34 Shs.	4,085.70	4,363.56
Costco Wholesale Corporation, common 39 Shs.	5,057.64	6,539.91
CRM Long/Short Opportunities Fund 9,000 Shs.	90,000.00	88,920.00
Disney (Walt) Company, common 195 Shs.	19,594.14	22,111.05
Dish Network Corporation, Class A, common 102 Shs.	5,086.60	6,475.98
Discover Financial Services, common 117 Shs.	6,398.00	8,001.63
Dodge & Cox International Stock Fund 11,399.182 Shs.	385,895.38	474,775.93
DoubleLine Funds Tr TTL RTN Bond 17,416.414 Shs.	193,471.90	185,136.48
Dow Chemical Company, common 127 Shs.	6,768.26	8,069.58
Du Pont (E.I.) de Nemours & Company, common 120 Shs.	9,668.02	9,639.60

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Eastman Chemical Company, common 85 Shs.	\$5,491.87	\$6,868.00
Eli Lilly & Company, common 133 Shs.	10,756.74	11,186.63
EOG Resources Inc., common 172 Shs.	14,243.90	16,778.60
Equinox Campbell Strategy, formerly, Equinox Funds Tr EQNX CB STGY I 8,167.261 Shs.	97,828.32	79,549.12
Equinox Funds Trust IPM Systematic I 8,560.544 Shs.	90,056.92	86,718.31
EQT Corporation, common 81 Shs.	5,820.44	4,949.10
Facebook Inc., Class A, common 105 Shs.	8,416.45	14,915.25
Fidelity National Information Services, common 106 Shs.	6,719.45	8,439.72
General Dynamics Corporation, common 46 Shs.	7,380.90	8,611.20
General Electric Company, common 508 Shs.	13,816.37	15,138.40
General Motors Company, common 253 Shs.	7,861.68	8,946.08
Gilead Sciences Inc., common 56 Shs.	5,720.05	3,803.52
Goldman Sachs Group Inc., common 35 Shs.	5,267.83	8,040.20
Hartford Capital Appreciation Fund 3,520.152 Shs.	128,520.75	135,737.06

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Hartford Financial Service Group Inc., common 160 Shs.	\$6,057.35	\$7,691.20
Home Depot Inc., common 97 Shs.	4,642.20	14,242.51
Honeywell International Inc., common 160 Shs.	8,995.46	19,979.20
Humana Inc., common 30 Shs.	4,214.65	6,184.20
Illumina Inc., common 23 Shs.	4,301.55	3,924.72
Ingersoll-Rand PLC 46 Shs.	3,757.34	3,740.72
IntercontinentalExchange Group, Inc., common 64 Shs.	3,724.22	3,831.68
IShares Core S&P Mid-Cap ETF 2,183 Shs.	290,755.81	373,773.26
IShares MSCI EAFE Index Fund 12,158 Shs.	736,033.88	757,321.82
Johnson Controls International PLC 118 Shs.	4,656.74	4,970.16
JPMorgan Global Res Enh Index Fund - Sel Fund 45,549.089 Shs.	807,642.76	909,159.82
Keycorp, common 348 Shs.	3,817.99	6,187.44
The Kraft Heinz Company, common 79 Shs.	6,640.31	7,173.99
Lowe's Companies, Inc., common 148 Shs.	3,176.39	12,167.08

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Marsh & McLennan Companies, Inc common 66 Shs.	\$3,074.51	\$4,876.74
Martin Marietta Materials Inc., common 32 Shs.	5,384.96	6,984.00
Masco Corporation, common 216 Shs.	2,919.70	7,341.84
MasterCard Inc. Class A, common 142 Shs.	5,514.94	15,970.74
Merck & Co., Inc., common 127 Shs.	8,024.35	8,069.58
Metlife Inc., common 156 Shs.	5,538.33	8,239.92
MFS Emerging Markets Debt Fund 11,690.047 Shs.	175,000.00	172,311.29
MFS Intl Value 13,886.754 Shs.	392,509.75	544,499.62
Microsoft Corporation, common 512 Shs.	17,945.75	33,720.32
Molson Coors Brewing Company, common 87 Shs.	6,790.54	8,326.77
Mondelez International Inc., common 273 Shs.	8,569.17	11,760.84
Morgan Stanley Company, common 464 Shs.	12,390.52	19,877.76
Neuberger Berman Multi Cap Opportunities Fund 13,854.983 Shs.	178,154.26	247,034.35
Nisource Inc., common 254 Shs.	3,721.59	6,042.66

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Nextera Energy Inc., common 34 Shs.	\$4,257.69	\$4,364.58
Nike Inc. Class B, common 65 Shs.	3,764.19	3,622.45
Norfolk Southern Corporation, common 23 Shs.	2,738.08	2,575.31
Northrop Grumman Corporation, common 18 Shs.	3,802.41	4,281.12
Occidental Petroleum Corporation, common 246 Shs.	19,180.62	15,586.56
O'Reilly Automotive Inc., common 17 Shs.	4,536.39	4,587.28
PepsiCo Inc., common 108 Shs.	10,455.96	12,080.88
Pfizer Inc., common 496 Shs.	16,956.03	16,968.16
Pimco Unconstrained Bond-Ins 16,675.81 Shs.	190,192.06	181,933.09
Pimco Fund Pac Inv Mgmt Series High Yield Fund 40,883.792 Shs.	340,000.00	363,865.75
Pioneer Natural Resources Company, common 67 Shs.	9,562.48	12,477.41
Procter & Gamble Company, common 80 Shs.	4,929.92	7,188.00
Schwab Charles Corporation, common 154 Shs.	4,569.01	6,284.74
SPDR S&P 500 ETF Trust 9,170 Shs.	1,818,754.14	2,161,735.80

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Stanley Black & Decker Inc., common 89 Shs.	\$8,690.68	\$11,825.43
Starbucks Corporation, common 106 Shs.	5,923.87	6,189.34
SVB Financial Group, common 33 Shs.	4,167.51	6,140.97
Texas Instruments, Inc., common 138 Shs.	7,349.83	11,117.28
TJX Companies Inc., common 131 Shs.	8,665.95	10,359.48
T-Mobile US Inc., common 71 Shs.	2,859.67	4,585.89
Transcanada Corporation, common 161 Shs.	7,185.47	7,430.15
Twenty First Century Fox Inc., Class A, common 199 Shs.	6,377.42	6,445.61
Union Pacific Corporation, common 47 Shs.	4,754.57	4,978.24
United Continental Holdings, Inc., common 104 Shs.	4,586.38	7,346.56
UnitedHealth Group Inc., common 141 Shs.	10,392.68	23,125.41
Vertex Pharmaceuticals Inc., common 66 Shs.	5,778.02	7,217.10
Visa Inc., Class A Shares 82 Shs.	6,296.98	7,287.34
Walgreens Boots Alliance Inc., common 45 Shs.	3,653.43	3,737.25

Schedule F (Cont'd)

<u>Stock (Cont'd)</u>	<u>Inventory Value</u>	<u>Market Value</u>
Waste Connections Inc., common 72 Shs.	\$5,453.02	\$6,351.84
Wells Fargo Company, common 314 Shs.	10,259.79	17,477.24
Wells Fargo Core Bond Fund - Class Inst 37,275.961 Shs.	475,000.00	474,895.74
WEX Inc., common 45 Shs.	4,173.12	4,657.50
Workday Inc., Class A, common 36 Shs.	2,970.68	2,998.08
 <u>Cash and Cash Equivalents</u>		
Cash	351,466.89	351,466.89
 <u>Real Estate, Partnerships, etc.</u>		
Parkland Meadow	<u>2,500.00</u>	<u>2,500.00</u>
Total Schedule F	<u>\$7,831,870.83</u>	<u>\$8,982,313.94</u>

STATE OF VERMONT
VERMONT SUPERIOR COURT
WINDSOR UNIT: PROBATE DIVISION
DOCKET NO. 3004

----- x
In the Matter of the Judicial Settlement of the :
Fifty-Third Intermediate Account of Proceedings of :
of Proceedings of JPMORGAN CHASE BANK, N.A., :
formerly JPMORGAN CHASE BANK, :
formerly THE CHASE MANHATTAN BANK, :
as successor to CHEMICAL BANK, as successor : WAIVER OF
to MANUFACTURERS HANOVER TRUST COMPANY, : COURT
as Successor Trustee of the Trust created : SUPERVISION
by Article FOURTEENTH, of the Last Will :
and Testament of :
:
MARIANNE GAILLARD FAULKNER, :
:
Deceased. :
----- x

TO THE VERMONT SUPERIOR COURT WINDSOR UNIT PROBATE DIVISION
DOCKET NO. 3004:

WOODSTOCK ASSOCIATES, INC. does hereby consent to a waiver of court
supervision of the above-captioned trust.

Dated:
7/31/17

WOODSTOCK ASSOCIATES, INC.
By: [Signature]
Frank Leibly, its Treasurer and
duly authorized agent

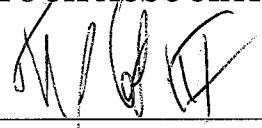
STATE OF VERMONT
VERMONT SUPERIOR COURT
WINDSOR UNIT: PROBATE DIVISION
DOCKET NO. 3000

----- x
In the Matter of the Judicial Settlement of the :
Fifty-Fourth Intermediate Account of Proceedings of :
JPMORGAN CHASE BANK, N.A., as Successor to JP :
MORGAN CHASE BANK, as Successor to THE CHASE :
MANHATTAN BANK, as Successor to CHEMICAL :
BANK, as Successor to MANUFACTURERS : WAIVER OF
HANOVER TRUST COMPANY, as Successor Trustee : COURT
of the Trust created by Article TWELFTH, as affected by : SUPERVISION
Articles THIRTEENTH and NINETEENTH, of :
the Last Will and Testament of :
:
MARIANNE GAILLARD FAULKNER, :
:
Deceased. :
----- x

TO THE VERMONT SUPERIOR COURT WINDSOR UNIT PROBATE DIVISION
DOCKET NO. 3000:

WOODSTOCK ASSOCIATES, INC. does hereby consent to a waiver of court
supervision of the above-captioned trust.

Dated:
7/31/17

WOODSTOCK ASSOCIATES, INC.
By: 
Frank Leibly, its Treasurer and
duly authorized agent

STATE OF VERMONT
VERMONT SUPERIOR COURT
WINDSOR UNIT: PROBATE DIVISION
DOCKET NO. 3004

----- x
In the Matter of the Judicial Settlement of the :
Fifty-Third Intermediate Account of Proceedings of :
of Proceedings of JPMORGAN CHASE BANK, N.A., :
formerly JPMORGAN CHASE BANK, :
formerly THE CHASE MANHATTAN BANK, :
as successor to CHEMICAL BANK, as successor :
to MANUFACTURERS HANOVER TRUST COMPANY, :
as Successor Trustee of the Trust created :
by Article FOURTEENTH, of the Last Will :
and Testament of :
:

WAIVER OF
COURT
SUPERVISION

MARIANNE GAILLARD FAULKNER,

Deceased.

----- x
TO THE VERMONT SUPERIOR COURT WINDSOR UNIT PROBATE DIVISION
DOCKET NO. 3004:


THE HOMESTEAD, INC. does hereby consent to a waiver of court supervision of the
above-captioned trust.

Dated:

THE HOMESTEAD, INC.

090517

By:


The Homestead, its president and
duly authorized agent

Francis, Jennifer

From: scott.johnston@hklaw.com
Sent: Wednesday, October 4, 2017 10:17 AM
To: Renner, Jamie
Cc: tmd@rsclaw.com
Subject: Will of Marianne Gaillard Faulkner
Attachments: Faulkner Will_10_04_2017_10_14_15_402.pdf

Jamie:

I see that the prior PDF cut off the bottom of the pages to Mrs. Faulkner's Will. Please use the attached copy. Sorry for any inconvenience.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, NY 10019

Phone 212.513.3453 | Fax 212.385.9010

scott.johnston@hklaw.com | www.hklaw.com

[Add to address book](#) | [View professional biography](#)

NOTE: This e-mail is from a law firm, Holland & Knight LLP ("H&K"), and is intended solely for the use of the individual(s) to whom it is addressed. If you believe you received this e-mail in error, please notify the sender immediately, delete the e-mail from your computer and do not copy or disclose it to anyone else. If you are not an existing client of H&K, do not construe anything in this e-mail to make you a client unless it contains a specific statement to that effect and do not disclose anything to H&K in reply that you expect it to hold in confidence. If you properly received this e-mail as a client, co-counsel or retained expert of H&K, you should maintain its contents in confidence in order to preserve the attorney-client or work product privilege that may be available to protect confidentiality.

Francis, Jennifer

From: JUD - Windsor Unit
Sent: Thursday, March 8, 2018 3:43 PM
To: 'tmd@rsclaw.com'; Renner, Jamie; scott.johnston@hkclaw.com
Cc: 'ljm@rsclaw.com'; AGO - Consumer Info
Subject: Docket No. 3000-3-59 Wrpr, IN RE: Faulkner, Marianne G,
Attachments: wrs09242820180308154410.pdf

Please see the attached document:

Windsor Probate Division, Vermont Superior Court
12 The Green, Woodstock, Vermont 05091
(802) 457-2121
www.vermontjudiciary.org

***** DO NOT REPLY ***** This email account is not monitored for responses. Please contact the court in person, by phone, or by U.S. mail if you need assistance.

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EMAIL RECIPIENT INFORMATION:

THOMAS MICHAEL DOWLING (tmd@rsclaw.com; ljm@rsclaw.com)
Phone: (802)786-1025, ERN 3283

JAMES DAVID RENNER (jamie.renner@vermont.gov; AGO.consumerinfo@vermont.gov)
Phone: (802)585-9683, ERN 6803

VERMONT SUPERIOR COURT
WINDSOR UNIT

PROBATE DIVISION
DOCKET NO. 3000-3-59wrpr

IN RE THE TRUST ESTATE OF
MARIANNE GAILLARD FAULKNER
(f/b/o The Homestead – Article Twelfth)

ORDER

Whereas, JP Morgan Chase Bank, Successor Trustee of the Trust created by Article Twelfth as affected by Articles Thirteenth and Nineteenth of the Last Will and Testament of Marianne Gaillard Faulkner, has made its Fifty-Fifth Intermediate Account of Successor Trustee relative to the above Trust Estate, and

WHEREAS, with notice given pursuant to Vermont Statutes and the Vermont Rules of Probate Procedure, a hearing was held on the said account on February 5, 2018, and

WHEREAS, JP Morgan Chase Bank requested permission to henceforth account for its actions as Successor Trustee of said Trust every three years and filed Waivers of Court Supervision executed by the beneficiaries in support of such request; and

WHEREAS, no objection to allowance of the said account or the requested change in the periodic accounting cycle of the Trustee was made by any person, party, corporation, association or others.

NOW THEREFORE, after full hearing, examination of said Account, and consideration of statements of counsel and interested parties, the Fifty-Fifth Intermediate Account of JP Morgan Chase Bank, Successor Trustee, is ALLOWED and the request of JP Morgan Chase Bank for permission to account for its actions as Successor Trustee every three years is GRANTED.

Dated at Woodstock in said District,
this *7th* day of *March*, 2018.


FREDERICK M. GLOVER, PROBATE JUDGE

MAR - 8 2018

VERMONT SUPERIOR COURT
WINDSOR UNIT

Francis, Jennifer

From: JUD - Windsor Unit
Sent: Thursday, March 8, 2018 3:56 PM
To: 'tmd@rsclaw.com'; 'scott.johnston@hklaw.com'; Renner, Jamie
Cc: 'ljm@rsclaw.com'; 'rsjesq@optonline.net'; AGO - Consumer Info
Subject: Docket No. 3004-4-59 Wrpr, IN RE: Faulkner, Marianne G,
Attachments: wrs09243220180308160100.pdf

Please see the attached document:

Windsor Probate Division, Vermont Superior Court
12 The Green, Woodstock, Vermont 05091
(802) 457-2121
www.vermontjudiciary.org

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***** CONFIDENTIAL ***** This email message and related attachments may contain personal and/or privileged information. If you are not the intended recipient, do not disseminate, distribute or copy this email message or any attachments. Please immediately notify JUD.Helpdesk@vermont.gov and permanently delete this email message and any attachments from your computer. For all other assistance, please contact the court.

EMAIL RECIPIENT INFORMATION:

THOMAS MICHAEL DOWLING (tmd@rsclaw.com; ljm@rsclaw.com)
Phone: (802)786-1025, ERN 3283

ROBERT S JOHNSTON (scott.johnston@hklaw.com; rsjesq@optonline.net)
Phone: (212)513-3453, ERN 7244

JAMES DAVID RENNER (jamie.renner@vermont.gov; AGO.consumerinfo@vermont.gov)
Phone: (802)585-9683, ERN 6803

VERMONT SUPERIOR COURT
WINDSOR UNIT

PROBATE DIVISION
DOCKET NO. 3004-4-59wrpr

IN RE THE TRUST ESTATE OF
MARIANNE GAILLARD FAULKNER
(f/b/o Woodstock Associates – Article Fourteenth)

ORDER

Whereas, JP Morgan Chase Bank, Successor Trustee of the Trust created by Article Fourteenth of the Last Will and Testament of Marianne Gaillard Faulkner, has made its Fifty-Fourth Intermediate Account of Successor Trustee relative to the above Trust Estate; and

WHEREAS, with notice given pursuant to Vermont Statutes and the Vermont Rules of Probate Procedure, a hearing was held on the said account on February 5, 2018, and

WHEREAS, JP Morgan Chase Bank requested permission to henceforth account for its actions as Successor Trustee of said Trust every three years and filed Waivers of Court Supervision executed by the beneficiaries in support of such request; and

WHEREAS, no objection to allowance of the said account or the requested change in the periodic accounting cycle of the Trustee was made by any person, party, corporation, association or others.

NOW THEREFORE, after full hearing, examination of said Account, and consideration of statements of counsel and interested parties, the Fifty-Fourth Intermediate Account of JP Morgan Chase Bank, Successor Trustee, is ALLOWED and the request of JP Morgan Chase Bank for permission to account for its actions as Successor Trustee every three years is GRANTED.

Dated at Woodstock in said District,

this *7th* day of *March*, 2018.


FREDERICK M. GLOVER, PROBATE JUDGE

MAR - 8 2018

Francis, Jennifer

From: JUD - Windsor Unit
Sent: Friday, February 2, 2018 2:04 PM
To: 'tmd@rsclaw.com'; 'scott.johnston@hklaw.com'; Renner, Jamie
Cc: 'ljm@rsclaw.com'; 'rsjesq@optonline.net'; AGO - Consumer Info
Subject: Docket No. 3004-4-59 Wrpr, IN RE: Faulkner, Marianne G, and Docket No. 3000-3-59 Wrpr
Attachments: wrs09065120180202140640.pdf

Please see the attached document:

Kathy Gray

Windsor Probate Division, Vermont Superior Court
12 The Green, Woodstock, Vermont 05091
(802) 457-1503
www.vermontjudiciary.org

***** DO NOT REPLY ***** This email account is not monitored for responses. Please contact the court in person, by phone, or by U.S. mail if you need assistance.

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EMAIL RECIPIENT INFORMATION:

THOMAS MICHAEL DOWLING (tmd@rsclaw.com; ljm@rsclaw.com)
Phone: (802)786-1025, ERN 3283

ROBERT S JOHNSTON (scott.johnston@hklaw.com; rsjesq@optonline.net)
Phone: (212)513-3453, ERN 7244

JAMES DAVID RENNER (jamie.renner@vermont.gov; AGO.consumerinfo@vermont.gov)
Phone: (802)585-9683, ERN 6803

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket No. 3000-3-59 Wrpr
3004-4-59 Wrpr

IN RE: Faulkner, Marianne G

ENTRY REGARDING MOTION

Count 1, Trust Greater than 100,000 (3000-3-59 Wrpr)

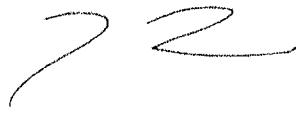
Title: Motion to Appear by Phone
Filer: JP Morgan Chase Bank
Attorney: Thomas M. Dowling
Filed Date: February 1, 2018

No response filed

The motion is GRANTED.

So ordered.

Electronically signed on February 02, 2018 at 01:45 PM pursuant to V.R.E.F. 7(d).



Frederick M. Glover, Probate Judge

Notifications:

Beneficiary Woodstock Associates

party 2 R. Scott Johnston

Beneficiary The Homestead

James David Renner (ERN 6803), Attorney for Interested Person Office of the Attorney General
Thomas Dowling, Attorney for JP Morgan Chase Bank

FILED

FEB 2 2018

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket No. 3000-3-59 Wrpr
3004-4-59 Wrpr

IN RE: Faulkner, Marianne G

ENTRY REGARDING MOTION

Count 1, Trust Greater than 100,000 (3000-3-59 Wrpr)

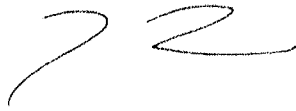
Title: Motion to Appear by Phone
Filer: Office of the Attorney General
Attorney: James David Renner
Filed Date: February 2, 2018

No response filed

The motion is GRANTED.

So ordered.

Electronically signed on February 02, 2018 at 01:44 PM pursuant to V.R.E.F. 7(d).



Frederick M. Glover, Probate Judge

Notifications:

Beneficiary Woodstock Associates

party 2 R. Scott Johnston

Beneficiary The Homestead

James David Renner (ERN 6803), Attorney for Interested Person Office of the Attorney General

Thomas Dowling, Attorney for JP Morgan Chase Bank

FILED

FEB 2 2018

VERMONT SUPERIOR COURT
WINDSOR UNIT

Francis, Jennifer

From: Renner, Jamie
Sent: Wednesday, January 31, 2018 4:48 PM
To: tmd@rsclaw.com; scott.johnston@hklaw.com
Subject: Faulkner Trust
Attachments: VT Notice of Appearance.pdf; VT Motion to Appear Telephonically.pdf

Dear Mr. Dowling & Mr. Johnston:

Attached please find the State of Vermont's Notice of Appearance and Motion to Appear Telephonically in the matter of In Re Trust Estate of Marianne Gaillard Faulkner (Windsor Unit Probate Docket Nos. 3000 & 3004). As stated in our letter of October 13, 2017, our Office has no objection to the relief your clients seek in their motion of January 22, 2018.

Regards,
Jamie

Jamie Renner
Assistant Attorney General
Office of the Vermont Attorney General
109 State Street
Montpelier VT 05609-1001
802-828-5947 (direct)

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket Nos. 3000 & 3004

IN RE: TRUST ESTATE OF MARIANNE GAILLARD FAULKNER

NOTICE OF APPEARANCE

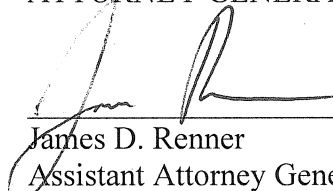
NOW COMES James D. Renner, Assistant Attorney General for the State of Vermont, and hereby enters his appearance on behalf of the Attorney General in the above-entitled matter, and requests that a copy of all papers in this action be served upon him at the following address:
Office of the Attorney General, 109 State Street, Montpelier, Vermont 05609-1001.

Dated at Montpelier, Vermont, this 31st day of January, 2018.

STATE OF VERMONT

THOMAS J. DONOVON, JR.
ATTORNEY GENERAL

By:



James D. Renner
Assistant Attorney General
Office of the Attorney General
109 State Street
Montpelier, VT 05609-1001
(802) 828-5947

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket Nos. 3000 & 3004

IN RE: TRUST ESTATE OF MARIANNE GAILLARD FAULKNER

MOTION TO APPEAR TELEPHONICALLY

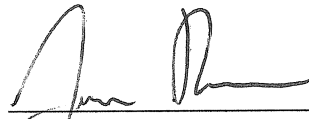
The State of Vermont, by and through Attorney General Thomas J. Donovan, respectfully moves the Court to permit it to attend the Hearing regarding the above-referenced Trust scheduled for February 5, 2018, by telephone.

The Office of the Attorney General is located in Montpelier, Vermont, which is approximately 1 hours and 53 miles from Woodstock, Vermont. The State of Vermont would be best served if its representative was permitted to save time and expense by participating in the hearing by phone.

Dated: January 31, 2018
Montpelier, VT

Respectfully submitted,
STATE OF VERMONT
THOMAS J. DONOVAN
ATTORNEY GENERAL

By:



Jamie Renner (VT Bar No. 5222)
Assistant Attorney General
Office of the Attorney General
109 State Street
Montpelier, VT 05609-1001
Ph: (802) 828-5947
Fax: (802) 828-2154
Jamie.renner@vermont.gov

Francis, Jennifer

From: Renner, Jamie
Sent: Wednesday, January 31, 2018 4:43 PM
To: JUD - Windsor Unit
Subject: In re Faulkner, Docket Nos. 3000 & 3004
Attachments: VT Notice of Appearance.pdf; VT Motion to Appear Telephonically.pdf; VT Certificate of Service.pdf

Dear Ms. Wright:

Attached please find the State of Vermont's (1) Notice of Appearance, (2) Motion to Appear Telephonically and (2) Certificate of Service in the above-referenced matter. I will be mailing hard copies of these documents to the Court, as well.

Regards,
Jamie Renner

Jamie Renner
Assistant Attorney General
Office of the Vermont Attorney General
109 State Street
Montpelier VT 05609-1001
802-828-5947 (direct)

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket Nos. 3000 & 3004

IN RE: TRUST ESTATE OF MARIANNE GAILLARD FAULKNER

NOTICE OF APPEARANCE

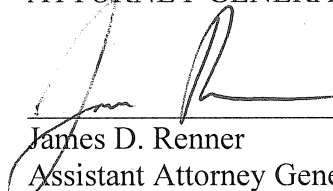
NOW COMES James D. Renner, Assistant Attorney General for the State of Vermont, and hereby enters his appearance on behalf of the Attorney General in the above-entitled matter, and requests that a copy of all papers in this action be served upon him at the following address:
Office of the Attorney General, 109 State Street, Montpelier, Vermont 05609-1001.

Dated at Montpelier, Vermont, this 31st day of January, 2018.

STATE OF VERMONT

THOMAS J. DONOVON, JR.
ATTORNEY GENERAL

By:



James D. Renner
Assistant Attorney General
Office of the Attorney General
109 State Street
Montpelier, VT 05609-1001
(802) 828-5947

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket Nos. 3000 & 3004

IN RE: TRUST ESTATE OF MARIANNE GAILLARD FAULKNER

MOTION TO APPEAR TELEPHONICALLY

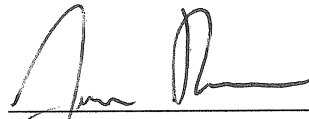
The State of Vermont, by and through Attorney General Thomas J. Donovan, respectfully moves the Court to permit it to attend the Hearing regarding the above-referenced Trust scheduled for February 5, 2018, by telephone.

The Office of the Attorney General is located in Montpelier, Vermont, which is approximately 1 hours and 53 miles from Woodstock, Vermont. The State of Vermont would be best served if its representative was permitted to save time and expense by participating in the hearing by phone.

Dated: January 31, 2018
Montpelier, VT

Respectfully submitted,
STATE OF VERMONT
THOMAS J. DONOVAN
ATTORNEY GENERAL

By:



Jamie Renner (VT Bar No. 5222)
Assistant Attorney General
Office of the Attorney General
109 State Street
Montpelier, VT 05609-1001
Ph: (802) 828-5947
Fax: (802) 828-2154
Jamie.renner@vermont.gov

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit


PROBATE DIVISION
Docket Nos. 3000 & 3004

IN RE: TRUST ESTATE OF MARIANNE GAILLARD FAULKNER

CERTIFICATE OF SERVICE

I, Jamie Renner, Assistant Attorney General, certify that on January 31, 2018, I served a copy of Vermont's Notice of Appearance and Motion To Appear Telephonically by delivering a copy of the same to Thomas Dowling, Esq. of Ryan, Smith & Carbide, Ltd., at tmd@rsclaw.com, and R. Scott Johnston, Esq. of Holland & Knight, LLP, at scott.johnston@hkllaw.com.

Dated: January 31, 2018



Jamie Renner (VT Bar No. 5222)
Assistant Attorney General
Office of the Attorney General
109 State Street
Montpelier, VT 05609-1001
Ph: (802) 828-5947
Fax: (802) 828-2154
Jamie.renner@vermont.gov

Francis, Jennifer

From: Enotices <JUD.AutomatedCourtEmail@vermont.gov>
Sent: Thursday, August 6, 2020 10:21 AM
To: Renner, Jamie; AGO - Consumer Info
Subject: Notification Regarding Case # : 3000-3-59 Wrpr - IN RE: Faulkner, Marianne G
Attachments: 5a089601-1220-46fb-b74c-a8bc63334d78.pdf

A new document has been added to an event in case # 3000-3-59 Wrpr.

Please open the attached document to view its contents. If you have trouble opening the document it can be accessed through the link listed below.

[Vermont Judiciary Public Portal](#)

Document: Notice to Parties

Event: Notice to Parties

Date Added: 2020-08-06 10:01:35 AM

Unit: Windsor Unit

Division: Probate or Mental Health

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Gray, Kathy

From: JUD - Windsor Unit
Sent: Thursday, August 6, 2020 9:35 AM
To: 'scott.johnston@hklaw.com'
Cc: Renner, Jamie; 'tmd@rsclaw.com'
Subject: Trust of Marianne Faulkner 3000-5-59 Wrpr

Good Morning,

On 3/8/18 the Court granted the account and granted JP Morgan Chase Bank permission to account for its actions as Successor Trustee every three years. Attorney Johnston's letter of 12/21/17 explained the next account would cover the period of 4/1/17-3/31/20. This is a reminder that the account and filing fee are passed due.

Thank you for your attention to this matter.

Vermont Superior Court
Windsor Probate Division
12 The Green
Woodstock, Vermont 05091
802-457-2121

Francis, Jennifer

From: JUD - Windsor Unit
Sent: Thursday, February 1, 2018 8:20 AM
To: Renner, Jamie
Subject: RE: In re Faulkner, Docket Nos. 3000 & 3004

Thank you. The court does not accept said documents via email so we will wait for the originals.

Kathy Gray
Register
Vermont Superior Court
Windsor Probate Division
12 The Green
Woodstock, Vermont 05091
802-457-2121

From: Renner, Jamie
Sent: Wednesday, January 31, 2018 4:43 PM
To: JUD - Windsor Unit <JUD.WindsorUnit@vermont.gov>
Subject: In re Faulkner, Docket Nos. 3000 & 3004

Dear Ms. Wright:

Attached please find the State of Vermont's (1) Notice of Appearance, (2) Motion to Appear Telephonically and (2) Certificate of Service in the above-referenced matter. I will be mailing hard copies of these documents to the Court, as well.

Regards,
Jamie Renner

Jamie Renner
Assistant Attorney General
Office of the Vermont Attorney General
109 State Street
Montpelier VT 05609-1001
802-828-5947 (direct)

Francis, Jennifer

From: JUD - Windsor Unit
Sent: Thursday, August 6, 2020 9:35 AM
To: scott.johnston@hklaw.com
Cc: Renner, Jamie; 'tmd@rsclaw.com'
Subject: Trust of Marianne Faulkner 3000-5-59 Wrpr

Good Morning,

On 3/8/18 the Court granted the account and granted JP Morgan Chase Bank permission to account for its actions as Successor Trustee every three years. Attorney Johnston's letter of 12/21/17 explained the next account would cover the period of 4/1/17-3/31/20. This is a reminder that the account and filing fee are passed due.

Thank you for your attention to this matter.

Vermont Superior Court
Windsor Probate Division
12 The Green
Woodstock, Vermont 05091
802-457-2121

Francis, Jennifer

From: Renner, Jamie
Sent: Monday, December 14, 2020 9:03 AM
To: scott.johnston@hklaw.com
Subject: Faulkner Trust
Attachments: 2d04dba3-7093-4eea-b492-1c38ac9f2229.pdf

Scott:

Were you aware of this order / request?

-Jamie

Jamie Renner

Assistant Attorney General

Office of the Vermont Attorney General

109 State Street, Montpelier, VT 05609

Dir: 802-828-5947

VERMONT SUPERIOR COURT
Windsor Unit
12 The Green
Woodstock, VT 05091
802-457-2121
www.vermontjudiciary.org



PROBATE DIVISION
Case No. 3000-3-59 Wrpr
Case No. 3004-4-59 Wrpr

IN RE: Faulkner, Marianne G

NOTICE TO COMPLY AND/OR APPEAR

TO: JPMORGAN CHASE BANK, N.A.

WHEREAS, it appears from the complaint of interested parties or from the records of the court that you as **Trustee** in the above entitled proceeding have failed to comply with the procedures required by statute or the rules of probate procedure or order of the court as follows:

Failure to file the Accounting from March 31, 2017 – March 31, 2020 with account fee.

NOW THEREFORE, the court orders you to:

correct the failure within 30 days from the date of this notice, or on or before January 4, 2021; or

appear on February 1, 2021 at 9:00 AM for a conference on the matter. **YOUR PARTICIPATION WILL BE BY WEBEX VIDEO/PHONE ONLY unless a Motion to Appear in Person has been filed and granted by the court.**

12/1/2020

A handwritten signature in black ink, appearing to read "F. Glover", written over a horizontal line.

Meeting Number (access code): 179 663 8722

Frederick M. Glover

Tap to join from a mobile device (attendees only)

+1-408-418-9388,,1796638722## United States Toll

Join by phone

+1-408-418-9388 United States Toll

Global call-in numbers

Join from a video system or application

Dial [1796638722@vtcourts.webex.com](tel:1796638722@vtcourts.webex.com)

You can also dial 173.243.2.68 and enter your meeting number.

Join using Microsoft Lync or Microsoft Skype for Business

Dial [1796638722.vtcourts@lync.webex.com](tel:1796638722.vtcourts@lync.webex.com)

DO NOT DISREGARD THIS ORDER. For failure to comply, the court may remove you or impose any other sanctions authorized by the rules of probate procedure and by law.

Francis, Jennifer

From: Renner, Jamie
Sent: Wednesday, January 31, 2018 4:48 PM
To: tmd@rsclaw.com; scott.johnston@hklaw.com
Subject: Faulkner Trust
Attachments: VT Notice of Appearance.pdf; VT Motion to Appear Telephonically.pdf

Dear Mr. Dowling & Mr. Johnston:

Attached please find the State of Vermont's Notice of Appearance and Motion to Appear Telephonically in the matter of In Re Trust Estate of Marianne Gaillard Faulkner (Windsor Unit Probate Docket Nos. 3000 & 3004). As stated in our letter of October 13, 2017, our Office has no objection to the relief your clients seek in their motion of January 22, 2018.

Regards,
Jamie

Jamie Renner
Assistant Attorney General
Office of the Vermont Attorney General
109 State Street
Montpelier VT 05609-1001
802-828-5947 (direct)

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket Nos. 3000 & 3004

IN RE: TRUST ESTATE OF MARIANNE GAILLARD FAULKNER

NOTICE OF APPEARANCE

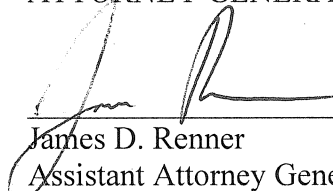
NOW COMES James D. Renner, Assistant Attorney General for the State of Vermont, and hereby enters his appearance on behalf of the Attorney General in the above-entitled matter, and requests that a copy of all papers in this action be served upon him at the following address:
Office of the Attorney General, 109 State Street, Montpelier, Vermont 05609-1001.

Dated at Montpelier, Vermont, this 31st day of January, 2018.

STATE OF VERMONT

THOMAS J. DONOVON, JR.
ATTORNEY GENERAL

By:



James D. Renner
Assistant Attorney General
Office of the Attorney General
109 State Street
Montpelier, VT 05609-1001
(802) 828-5947

STATE OF VERMONT

SUPERIOR COURT
Windsor Unit

PROBATE DIVISION
Docket Nos. 3000 & 3004

IN RE: TRUST ESTATE OF MARIANNE GAILLARD FAULKNER

MOTION TO APPEAR TELEPHONICALLY

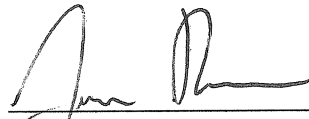
The State of Vermont, by and through Attorney General Thomas J. Donovan, respectfully moves the Court to permit it to attend the Hearing regarding the above-referenced Trust scheduled for February 5, 2018, by telephone.

The Office of the Attorney General is located in Montpelier, Vermont, which is approximately 1 hours and 53 miles from Woodstock, Vermont. The State of Vermont would be best served if its representative was permitted to save time and expense by participating in the hearing by phone.

Dated: January 31, 2018
Montpelier, VT

Respectfully submitted,
STATE OF VERMONT
THOMAS J. DONOVAN
ATTORNEY GENERAL

By:



Jamie Renner (VT Bar No. 5222)
Assistant Attorney General
Office of the Attorney General
109 State Street
Montpelier, VT 05609-1001
Ph: (802) 828-5947
Fax: (802) 828-2154
Jamie.renner@vermont.gov

Francis, Jennifer

From: Renner, Jamie
Sent: Wednesday, October 4, 2017 10:54 AM
To: tmd@rsclaw.com
Subject: FW: Will of Marianne Gaillard Faulkner
Attachments: Faulkner Will_10_04_2017_10_14_15_402.pdf

Tom,

Should I direct the letter regarding these trusts to you, Mr. Johnston, or both of you?

-Jamie

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Wednesday, October 04, 2017 10:17 AM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: Will of Marianne Gaillard Faulkner

Jamie:

I see that the prior PDF cut off the bottom of the pages to Mrs. Faulkner's Will. Please use the attached copy. Sorry for any inconvenience.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, NY 10019

Phone 212.513.3453 | Fax 212.385.9010

scott.johnston@hklaw.com | www.hklaw.com

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Francis, Jennifer

From: Renner, Jamie
Sent: Wednesday, January 31, 2018 5:59 PM
To: scott.johnston@hklaw.com
Cc: tmd@rsclaw.com
Subject: Re: Faulkner Trust

Thanks. If possible, it would be useful to have a copy of any documents you've provided the court in relation to the hearing so that I can follow along.

-Jamie

On Jan 31, 2018, at 5:28 PM, "scott.johnston@hklaw.com" <scott.johnston@hklaw.com> wrote:

Thank you Jamie. We are pleased to have your participation. Please let us know if you have any questions or need any documentation in advance of the hearings.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, NY 10019

Phone 212.513.3453 | Fax 212.385.9010

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co-counsel or retained expert of H&K, you should maintain its contents in confidence in order to preserve the attorney-client or work product privilege that may be available to protect confidentiality.

Francis, Jennifer

From: Renner, Jamie
Sent: Tuesday, December 8, 2020 9:43 AM
To: scott.johnston@hklaw.com
Subject: RE: Trust U/W Marianne Gaillard Faulkner

Scott:
Just checking back in to see if there's been any forward motion on this.
Thanks,
Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Thursday, May 28, 2020 4:14 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

EXTERNAL SENDER: Do not open attachments or click on links unless you recognize and trust the sender.
Will do.

From: Renner, Jamie <Jamie.Renner@vermont.gov>
Sent: Thursday, May 28, 2020 4:10 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]

Thanks for the update. If/when things proceed, please do keep me in the loop.
-Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Thursday, May 28, 2020 3:57 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

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Hi Jamie:

I hope that all is well with you and that your life has not been too adversely effected by all the disruptions caused by COVID-19.

Shortly before COVID took over, the Woodstock Select Board asked that a committee be formed consisting of those in favor of the proposal and those on Mountain Avenue with questions/concerns. Once the committee had met and discussed the issues, we were to report back to the Select Board.. I was told by Alison Clarkson that the Mountain Avenue residents preferred not to hold committee meetings over the internet for fear that some would not be able to participate. Consequently, we're on hold. As you may know, Woodstock has a new Town Manager, Bill Kerbin. We did take the opportunity last week to brief him on the proposal, but that's about it for now.

Scott

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scott.johnston@hklaw.com | www.hklaw.com

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Sent: Thursday, May 28, 2020 3:41 PM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]

Scott:

I was curious as to the latest with this matter. Could you provide an update when you have a moment?

-Jamie

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Let me know if you would like to set a date to talk further and I'll make a note in my calendar. In the meantime, have a good holiday.

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Subject: RE: Trust U/W Marianne Gaillard Faulkner

[External email]
Scott:

I wanted to check in on the status of this matter. Could we schedule a time to catch up in the new year?

Happy holidays.

-Jamie

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Sent: Tuesday, September 10, 2019 12:38 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
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Attached is a copy of Mrs. Faulkner's Will. Article THIRTEENTH provides as follows:

"It is my strong desire, without limiting the absolute discretion given by this Will to said Trustee, that such part of the real estate devised by paragraph (a) of Article Twelfth and of the moneys bequeathed by paragraph (b) of said Article, and of the income therefrom, as the Trustee shall deem to be appropriate be used...for the establishment (except to the extent established during my lifetime), maintenance and operation of an admission-free public park to be known as 'Edward Daniels Faulkner Park' - at the entrance to said Park there to be placed a modest marker in granite bearing the following inscription: 'This Park is given in memory of Edward Daniels Faulkner'; said Park to be used for rest and quiet and not for sports or other noisy activities."

* * *

"It is my understanding that a home for elderly persons and a public park are such in character as to permit application by the Town of Woodstock of some of its funds toward the establishment, maintenance and operation thereof; and it is my hope that said Town, as well as others, will so contribute.

It is not my desire that the Trustee continue to maintain and operate, or assist in the maintenance and operation of, either said Home or said Park beyond the time when in the judgement of the Trustee the extent of the use thereof shall not be sufficient to justify the expense of the maintenance and operation thereof.

There is further authority in Article TWELFTH for the Trustee to terminate the trust, or any part thereof, and distribute principal to entities such as the Town. Thus, Mrs. Faulkner contemplated that there may come a time when the Trust would no longer maintain the Park and that the Town of Woodstock might bear some responsibility for doing so.

The Trust benefits three Woodstock institutions: the Homestead (an assisted living facility), the Woodstock Recreation Center and Faulkner Park. We believe that there are many situations with regard to the Park which could be more efficiently/effectively handled on a local basis by the Town of Woodstock than by a Trust Officer located approx. 325 miles away. We believe that the Town will be better able to regulate activities within the Park, monitor activities in the Park, maintain trees, grounds and trails within the Park, collaborate with members of the National Park Service responsible for the neighboring Marsh-Billings-Rockefeller property and promote the use of the Park as a place for public enjoyment.

All involved understand that there is a cost associated with the operation and maintenance of the Park and that the Town of Woodstock would require funding before assuming these responsibilities. Generally speaking, these costs fall into two categories: (1) recurring annual costs of mowing the lawn, trimming trees and other general maintenance; and (2) maintenance and repair of hiking trails up Mt. Tom. In discussions with the Town, there has been tentative agreement that the Trust would provide the Town with an endowment of \$850,000 for this purpose. This represents approximately 10% of the principal value of the Trust. While the dedication of these funds to the Town for maintenance of the Park will reduce the principal of the Trust, the amount of such reduction is roughly proportionate to that which has been historically devoted to these purposes and should, therefore, leave the position of the Homestead and the Rec Center unchanged.

I would appreciate your giving this proposal some thought and letting me know if you have any questions, comments or concerns.

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Subject: Trust U/W Marianne Gaillard Faulkner

Dear Jamie:

As you may recall, we had corresponded a couple of years ago with regard to the Faulkner Trusts and a motion by Trustee JPMorgan Chase to convert to a triennial accounting cycle. I am writing at this time with regard to a proposal for the Trustee to convey Faulkner Park to the Town of Woodstock. We have had preliminary discussions about this proposal with various representatives from Woodstock and the other charitable beneficiaries of the Trust. All have tentatively approved of the proposal. We thought that the next logical step in the process would be to reach out to the Attorney General's office and see if there are any questions or concerns about the proposal before preparing a draft agreement with the Town, consents from the other charities and a Petition for Court approval. The purpose of this email is to summarize the reasons for the proposed conveyance and the terms under discussion.

Attached is a copy of Mrs. Faulkner's Will. Article THIRTEENTH provides as follows:

"It is my strong desire, without limiting the absolute discretion given by this Will to said Trustee, that such part of the real estate devised by paragraph (a) of Article Twelfth and of the moneys bequeathed by paragraph (b) of said Article, and of the income therefrom, as the Trustee shall deem to be appropriate be used...for the establishment (except to the extent established during my lifetime), maintenance and operation of an admission-free public park to be known as 'Edward Daniels Faulkner Park' - at the entrance to said Park there to be placed a modest marker in granite bearing the following inscription: 'This Park is given in memory of Edward Daniels Faulkner'; said Park to be used for rest and quiet and not for sports or other noisy activities."

* * *

"It is my understanding that a home for elderly persons and a public park are such in character as to permit application by the Town of Woodstock of some of its funds toward the establishment, maintenance and operation thereof; and it is my hope that said Town, as well as others, will so contribute.

It is not my desire that the Trustee continue to maintain and operate, or assist in the maintenance and operation of, either said Home or said Park beyond the time when in the judgement of the Trustee the extent of the use thereof shall not be sufficient to justify the expense of the maintenance and operation thereof.

There is further authority in Article TWELFTH for the Trustee to terminate the trust, or any part thereof, and distribute principal to entities such as the Town. Thus, Mrs. Faulkner contemplated that there may come a time when the Trust would no longer maintain the Park and that the Town of Woodstock might bear some responsibility for doing so.

The Trust benefits three Woodstock institutions: the Homestead (an assisted living facility), the Woodstock Recreation Center and Faulkner Park. We believe that there are many situations with regard to the Park which could be more efficiently/effectively handled on a local basis by the Town of Woodstock than by a Trust Officer located approx. 325 miles away. We believe that the Town will be better able to regulate activities within the Park, monitor activities in the Park, maintain trees, grounds and trails within the Park, collaborate with members of the National Park Service responsible for the neighboring Marsh-Billings-Rockefeller property and promote the use of the Park as a place for public enjoyment.

All involved understand that there is a cost associated with the operation and maintenance of the Park and that the Town of Woodstock would require funding before assuming these responsibilities. Generally speaking, these costs fall into two categories: (1) recurring annual costs of mowing the lawn, trimming trees and other general maintenance; and (2) maintenance and repair of hiking trails up Mt. Tom. In discussions with the Town, there has been tentative agreement that the Trust would provide the Town with an endowment of \$850,000 for this purpose. This represents approximately 10% of the principal value of the Trust. While the dedication of these funds to the Town for maintenance of the Park will reduce the principal of the Trust, the amount of such reduction is roughly proportionate to that which has been historically devoted to these purposes and should, therefore, leave the position of the Homestead and the Rec Center unchanged.

I would appreciate your giving this proposal some thought and letting me know if you have any questions, comments or concerns.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

scott.johnston@hklaw.com | www.hklaw.com

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Francis, Jennifer

From: Renner, Jamie
Sent: Thursday, December 26, 2019 12:12 PM
To: scott.johnston@hklaw.com
Subject: RE: Trust U/W Marianne Gaillard Faulkner

Scott:

I wanted to check in on the status of this matter. Could we schedule a time to catch up in the new year?

Happy holidays.

-Jamie

From: scott.johnston@hklaw.com <scott.johnston@hklaw.com>
Sent: Tuesday, September 10, 2019 12:38 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Subject: Trust U/W Marianne Gaillard Faulkner

Dear Jamie:

As you may recall, we had corresponded a couple of years ago with regard to the Faulkner Trusts and a motion by Trustee JPMorgan Chase to convert to a triennial accounting cycle. I am writing at this time with regard to a proposal for the Trustee to convey Faulkner Park to the Town of Woodstock. We have had preliminary discussions about this proposal with various representatives from Woodstock and the other charitable beneficiaries of the Trust. All have tentatively approved of the proposal. We thought that the next logical step in the process would be to reach out to the Attorney General's office and see if there are any questions or concerns about the proposal before preparing a draft agreement with the Town, consents from the other charities and a Petition for Court approval. The purpose of this email is to summarize the reasons for the proposed conveyance and the terms under discussion.

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* * *

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All involved understand that there is a cost associated with the operation and maintenance of the Park and that the Town of Woodstock would require funding before assuming these responsibilities. Generally speaking, these costs fall into two categories: (1) recurring annual costs of mowing the lawn, trimming trees and other general maintenance; and (2) maintenance and repair of hiking trails up Mt. Tom. In discussions with the Town, there has been tentative agreement that the Trust would provide the Town with an endowment of \$850,000 for this purpose. This represents approximately 10% of the principal value of the Trust. While the dedication of these funds to the Town for maintenance of the Park will reduce the principal of the Trust, the amount of such reduction is roughly proportionate to that which has been historically devoted to these purposes and should, therefore, leave the position of the Homestead and the Rec Center unchanged.

I would appreciate your giving this proposal some thought and letting me know if you have any questions, comments or concerns.

Scott

R. Scott Johnston | [Holland & Knight](#)

Partner

Holland & Knight LLP

31 West 52nd Street | New York, New York 10019

Phone 212.513.3453 | Fax 212.341.7121

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Francis, Jennifer

From: Renner, Jamie
Sent: Monday, October 16, 2017 12:26 PM
To: scott.johnston@hklaw.com
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)
Attachments: 10-13-17 Ltr re Faulkner Trusts.pdf

Scott and Tom:

Attached please find our letter of non-objection. We will send this by mail today, as well.

Please note: to the extent that these trusts are arguably principally administered in a state other than VT, we encourage you to provide any other potentially relevant state/attorney general's office with similar notice.

Please let me know if you have any questions.

-Jamie

-----Original Message-----

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Monday, October 16, 2017 12:22 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Hi Jamie:

Just a brief note to see if you have sent the requested letter of non-objection on the Faulkner Trust accountings to Tom Dowling at Ryan Smith & Carbine? Thanks.

Scott

R. Scott Johnston | Holland & Knight
Partner
Holland & Knight LLP
31 West 52nd Street | New York NY 10019
Phone 212.513.3453 | Fax 212.385.9010
scott.johnston@hklaw.com | www.hklaw.com -----Original Message-----
From: Renner, Jamie [mailto:Jamie.Renner@vermont.gov]
Sent: Wednesday, October 04, 2017 8:13 AM
To: Johnston, R Scott (NYC - X73453) <scott.johnston@hklaw.com>
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Scott,

Thank you for this information. For our review and records, could you please provide us with a copy of Ms. Faulkner's will? After receiving a copy of the will, I'm happy to provide Mr. Dowling a letter of non-objection to the proposed change in reporting.

-Jamie

-----Original Message-----

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]

Sent: Tuesday, October 03, 2017 5:27 PM

To: Renner, Jamie <Jamie.Renner@vermont.gov>

Cc: tmd@rsclaw.com

Subject: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Dear Mr. Renner:

I am writing with regard to our request to convert the two above-referenced trusts from an annual accounting cycle to a three-year accounting cycle and to provide you with the documentation you requested to more fully consider this request.

Marianne Gaillard Faulkner died on January 6, 1958 and established two trusts under her Will. JPMorgan Chase is Trustee of both trusts. The Article 12th Trust was valued at \$8,982,313.94 as of March 31, 2017 and the Article 14th Trust was valued at \$1,025,728.00 as of the same date (see attached asset lists for further details). The Article 12th Trust provides funds for the maintenance of Faulkner Park (located off Mountain Avenue in Woodstock) and Faulkner Trail (ascending Mount Tom from Faulkner Park) and also for The Homestead, an assisted living facility in Woodstock. The Article 14th Trust provides funds to Woodstock Associates, Inc. for operation of the Woodstock Recreation Center on River Street.

We are preparing to file with the Superior Court in Windsor a 55th accounting in the Article 12th Trust and a 54th accounting in the Article 14th Trust. A few years ago, due to the modest size of the Article 14th Trust, the Court approved filing accountings every 2 years and that is why there have not been an identical number of accountings for both trusts. Earlier this year, JPMorgan Chase inquired about the possibility of filing accountings every 5 years in an effort to reduce the administration expenses associated with annual accountings. I initially raised the possibility with Judge Joanne M. Ertel and she advised that such requests are routinely granted so long as the Court has the consent of the beneficiaries and the Attorney General's Office. I then contacted The Homestead and Woodstock Associates, requested their Consents and indicated that in between Court accountings, JPMorgan Chase would provide the beneficiaries with periodic statements and confirmed that they could contact the Trust Officer assigned to the trusts at any time if they had questions. Woodstock Associates was comfortable with converting to a five year cycle while The Homestead preferred converting to a three year cycle. Thus, we are seeking approval for the shorter three year cycle and have attached the Waivers of Court Supervision executed by each beneficiary.

Please do not hesitate to contact me should you have any questions about the Faulkner Trusts and the Trustee's request to account on a three year cycle. If you approve, we will coordinate with Tom Dowling to obtain an appropriate Consent.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York NY 10019

Phone 212.513.3453 | Fax 212.385.9010

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THOMAS J. DONOVAN, JR.
ATTORNEY GENERAL

JOSHUA R. DIAMOND
DEPUTY ATTORNEY GENERAL

WILLIAM E. GRIFFIN
CHIEF ASST. ATTORNEY
GENERAL



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<http://www.ago.vermont.gov>

STATE OF VERMONT
OFFICE OF THE ATTORNEY GENERAL
109 STATE STREET
MONTPELIER, VT
05609-1001

October 13, 2017

R. Scott Johnston, Esq.
Holland & Knight LLP
31 West 52nd Street
New York NY 10019

Thomas Dowling, Esq.
Ryan Smith & Carbine, Ltd.
P.O. Box 310
98 Merchants Row
Rutland, VT 05702-0310

**Re: The Article 12th and Article 14th Trusts of The Last Will and Testament
of Ms. Marianne Gaillard Faulkner**

Dear Mr. Johnston & Mr. Dowling:

On October 3, 2017, as representatives of the above-referenced charitable trusts, you wrote to our Office requesting consent to convert these trusts from an annual accounting cycle to a three-year accounting cycle to reduce trust administrative expenses.

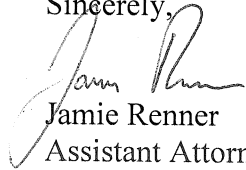
Pursuant to 14A V.S.A. § 813(d), “[a] beneficiary may waive the right to a trustee’s report or other information otherwise required to be furnished under this section.” The Vermont Attorney General has the rights of a “qualified beneficiary” with respect to any charitable trust with its principal place of administration in Vermont. *See* 14A V.S.A. § 110(d). It is also an “interested party” with respect to charitable trusts in matters where our Office’s consent would be required “in order to achieve a binding settlement were the settlement to be approved by the probate division of the superior court,” including matters relating to “the approval of a trustee’s report or accounting” and “direction to a trustee to perform or to refrain from performing a particular act or the grant to a trustee of any necessary or desirable power.” 14A V.S.A. § 111.

To the extent that the above-referenced trusts have their principal place of administration in Vermont, and to the extent that Vermont is an “interested party” in a proposed agreement to modify trust reporting cycles as described above, and based upon the documents you have provided to our Office (including the Last Will and Testament of Ms. Marianne Gaillard Faulkner and recent statements of trust assets) as well as your representations to our Office that the trusts’ other beneficiaries consent to the proposed change, our Office likewise has no

objection to the proposed change. We do note, however, that, pursuant to 14A V.S.A. § 813(d), “[a] beneficiary, with respect to future reports and other information, may withdraw a waiver previously given.”

Please do not hesitate to call me with any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Jamie Renner", is written over the typed name.

Jamie Renner
Assistant Attorney General

Francis, Jennifer

From: Renner, Jamie
Sent: Wednesday, October 4, 2017 8:13 AM
To: scott.johnston@hklaw.com
Cc: tmd@rsclaw.com
Subject: RE: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Scott,

Thank you for this information. For our review and records, could you please provide us with a copy of Ms. Faulkner's will? After receiving a copy of the will, I'm happy to provide Mr. Dowling a letter of non-objection to the proposed change in reporting.

-Jamie

-----Original Message-----

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Tuesday, October 03, 2017 5:27 PM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: Trusts U/W Marianne Gaillard Faulkner (Articles 12 & 14)

Dear Mr. Renner:

I am writing with regard to our request to convert the two above-referenced trusts from an annual accounting cycle to a three-year accounting cycle and to provide you with the documentation you requested to more fully consider this request.

Marianne Gaillard Faulkner died on January 6, 1958 and established two trusts under her Will. JPMorgan Chase is Trustee of both trusts. The Article 12th Trust was valued at \$8,982,313.94 as of March 31, 2017 and the Article 14th Trust was valued at \$1,025,728.00 as of the same date (see attached asset lists for further details). The Article 12th Trust provides funds for the maintenance of Faulkner Park (located off Mountain Avenue in Woodstock) and Faulkner Trail (ascending Mount Tom from Faulkner Park) and also for The Homestead, an assisted living facility in Woodstock. The Article 14th Trust provides funds to Woodstock Associates, Inc. for operation of the Woodstock Recreation Center on River Street.

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Scott

R. Scott Johnston | Holland & Knight

Partner

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Francis, Jennifer

From: Renner, Jamie
Sent: Wednesday, October 4, 2017 10:20 AM
To: scott.johnston@hklaw.com
Cc: tmd@rsclaw.com
Subject: RE: Will of Marianne Gaillard Faulkner

Thank you.

From: scott.johnston@hklaw.com [mailto:scott.johnston@hklaw.com]
Sent: Wednesday, October 04, 2017 10:17 AM
To: Renner, Jamie <Jamie.Renner@vermont.gov>
Cc: tmd@rsclaw.com
Subject: Will of Marianne Gaillard Faulkner

Jamie:

I see that the prior PDF cut off the bottom of the pages to Mrs. Faulkner's Will. Please use the attached copy. Sorry for any inconvenience.

Scott

R. Scott Johnston | Holland & Knight

Partner

Holland & Knight LLP

31 West 52nd Street | New York, NY 10019

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