

Trustees of the Trust Funds Quarterly Meeting

June 19, 2014

Final Minutes

Attendees

Peter Bergin, Chairman

Kenneth Sheldon, Trustee

Lori Mix, Trustee

Meeting was called to order at 6:50pm

1. Meeting minutes from the April 24, 2014 Trustees of the Trust Fund meeting were approved by the Trustees.
2. Bertha Rodgers Trust Fund – Discussed moving the funds into the general fund. Peter Bergin made a motion to maintain the current investment strategy for the funds pending further review. Seconded by Ken Sheldon. Vote 3-0 in favor of maintaining current investment strategy for the fund.
3. Actions items from 6/24/2014 Trust Fund Meeting Minutes.
 - a. 5a. Peter Bergin will contact the chairs of Isaac Spalding (School Trust), and Fire Truck Capital Reserve regarding available income and seek guidance on expenditure and investment plans.
 - i. Peter Bergin will forward to Ken Sheldon and Lori Mix the response from Lucienne Foulks regarding the Isaac Spalding Trust Fund. Peter has not had a response regarding the Fire Truck Capital Reserve.
 - b. Scii – Bertha Rodgers Trust Fund. Peter Bergin will forward emails from Bill Drescher, Amherst Town Council, regarding information and criteria for managing the trust.
4. School Scholarship Funds
 - a. Sarah Lawrence, established 1867. School attendance award. \$500 annual award available. For 2014 two recipients will receive \$250.00 each.
 - b. Approval of two Merrill Scholarship recipients is pending further proof of matriculation.
5. Discussed school scholarship approval process
 - a. Julie Alix, of Cambridge Trust, provided Lori Mix the name of a Trustee from Sandwich, NH to discuss processes for review and approval of trust fund disbursements. Lori Mix will follow up with the Trustee.
 - b. Discussed possible scholarship approval process for 2015.
 - i. Provide proof of matriculation to the Trustee Chair by July of award year.
 - ii. Cover letter requesting payment of award must include contact information – mailing address, phone, and email.
 - iii. Acceptable forms of proof of matriculation include: Need to discuss further.
 - iv. Following review and approval, scholarship will be awarded by July 31 of award year.
 - v. Will discuss and seek input from Marin Patropolis, Souhegan Cooperative High School
6. Souhegan Cooperative Fund – To be used for a catastrophic, unplanned cost of special education.
 - a. Action Item: Lori Mix to follow-up with Julie Alix. Change “Date of Creation” to 2001 on MS-9

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7. Next Meetings

- a. Thursday 7/31 at 6:30, Amherst Town Library
- b. Thursday 10/23 at 6:30, Amherst Town Library
- c. Thursday 1/22 at 6:30, Amherst Town Library

8. The Meeting of the Trustees was adjourned at 8:30pm.

Respectfully Submitted by:

Lori Mix, Secretary