

TRUST FUND COMMISSION

MEETING MINUTES

May 14, 2012

Attendees: Paul Keating, Jared Hobson, Dave D'Orlando

Meeting convened at 6:00 pm

Minutes of January 9, 2012 were reviewed and accepted. Motion by DD. Second by JH.

Discussion ensued regarding the current investments and it was agreed to not make any changes at this time.

It was agreed to move \$33k each from the Growth Index Fund and the Value Index Fund and credit the Money Market account to fund approved disbursements. A motion was made by DD and seconded by JH.

The next item discussed was the disbursement amounts for the next fiscal year. The prior year disbursement amounts will be the same amount again this year with the exception of the J. Leavitt Scholarship. Instead of 2 grants in the amount of \$5k each there will be just 1 in the amount of \$7,500.00. This is a restrictive scholarship in that a student must attend Norwich University in the Cadet program. There is only one student attending in the foreseeable future. The Commissioners feel that if there is only one candidate a larger amount should be granted and when there is more than one it will be taken on a case by case basis. Listed below are the approved amounts for next year:

Cemetery Dept	55,772.02	Croft Fund	30.06
Allen Fund	400.88	Susan Leavitt Fund	22,386.12
Library Fund	6,031.11	Swain fund	186.53
Gossels Human Dignity	1,019.25	Marian Draper Trust	1,500.00
Greaves Fund	4,087.34	John Leavitt Fund	7,500.00

A motion was made by DD and seconded by JH.

The next meeting is tentatively set for September 10, 2012

A motion to adjourn was made at 6:35 by DD. Second by JH. All in favor.

Respectfully submitted,