

TRUSTEES OF TRUST FUNDS

Minutes of March 18, 2014

The meeting was called to order at 1:30 PM in the meeting room at the Brewster Hall. In attendance were Roger Hardy, Richard Shurtleff and Robert Stewart.

Minutes of the February 11, 2014 meeting were read and approved.

Trustees then reorganized as new member Roger Hardy joined the Board. As the first order of reorganization Robert Stewart was elected as Treasurer, while Shurtleff and Hardy agreed to alternate as recording secretaries.

Treasurer's Report

The following was approved as presented:

Voucher for Public Works Garage upgrades from Capital Reserve Fund for that purpose. Voucher amount is \$100,600.

Voucher for payment on purchase of Fire Truck with funds from the Capital Reserve Fund for that purpose. Voucher amount is \$173,976.

New Business

The Trustees then reviewed the 2013 Annual Report financial statement in order to decide on the amount to allocate for scholarships to be awarded in June. After considerable discussion the following was decided.

John Ballard Trust	\$2,000/award	\$10,000 Total
Carolyn Parker Trust	\$1,000/award	\$5,000 Total
Lakeshore Grange Trust	\$2,000/award	\$2,000 Total

Shurtleff was directed to invite Lara Crane from the Kingswood Guidance Department to attend the next meeting on April 15 to review the applications that she has received.

Shurtleff suggested that the Trustees prioritize students applying to two year programs when making awards. He cited reports that he has read on the massive amounts of student loans being faced by graduates of four year programs. He also cited the poor job prospects for college graduates vs. students graduating from two year programs.

Stewart indicated that he had inspected the area in the basement at Brewster Hall where the Trustees' records are stored. He said they are in disarray and date back many years. He asked if either of the other two Trustees wanted to join him in sorting through them and reorganizing them. Shurtleff and Hardy indicated they would rely on his judgment.

Shurtleff emphasized to both Hardy and Stewart the importance of the annual training session presented by the AG's office in Concord and urged them to attend. Details should be forthcoming in the near future.

The meeting was adjourned at 3:15.

R.A.Shurtleff

