

Approved: April 19, 2024



**Trustees of Trust Funds
Meeting Minutes
Friday, March 22, 2024
Matthew Thornton Room, Merrimack Town Hall**



The meeting was called to order at 9:04 a.m. Trustees present were Petrides, Christensen and Wilkes (by phone).

On a motion by Wilkes, second by Petrides, the minutes of February 23, 2024 were approved 3-0-0.

A Watson Scholarship awarded to Annabelle Maloney in 2021 was discussed. In 2022, an extension was granted for a year. Attempts to contact Ms. Maloney by email, phone and USPS have been unsuccessful. By consensus, it was agreed to notify the school that this award was closed and that funds would be available to award a sixth \$1000 award in May 2024. Information for Morgan Lazzaro was just received yesterday (March 21) and that award will be paid immediately. After discussion it was agreed that future late applications for award payment would continue to be dealt with on a case by case basis.

Discussion about the portfolio revealed no urgent changes to the current sense of direction. It was noted that, in 2007 the common fund total was just shy of \$2MM, and that it is now ~\$10MM. We have paid hundreds of thousands out in this time, particularly to schools.

On a motion by Petrides, second by Wilkes a disbursement to the MVD from the Facilities and Equipment CRF for a truck at \$43,166.00 was approved 3-0-0.

On a motion by Wilkes, second by Petrides, \$470.00 was approved to go to the Middle School from the Watkins Prize Spelling Fund, 3-0-0.

The Parks and Recreation Department requested Camp Naticook Scholarship funding from the Bear Christensen Fund. Wilkes moved to donate for two weeks, total \$640.00. Motion, second by Petrides, passed 3-0-0.

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P & R also noted a need for subsidies for after school day care, a new program. The cost is \$130 per week. As this is a new program it was suggested we get more information on attendance numbers and need before we make any donation. Christensen will make the request.

It appears the School and Town deliberative sessions took up no business that will directly impact the Trustees. There is a warrant article from the Town to add funds to several CRF. The MVD meeting is March 26. Town voting is April 9.

The next Trustee meeting is set for Friday, April 19. Due to conflicts in May, it was suggested that the meeting be rescheduled from May 17 to Thursday May 23. Final decision to be at the April meeting.

It is anticipated that Kathleen Sher, who has expressed interest in the opening for a Trustee alternate, will be introduced at the April meeting. Paul Calabria, the new Town Finance Director is also expected at that meeting.

There being no further business, the meeting was adjourned at 9:25 a.m.

Respectfully submitted,

Chris Christensen
Trustee Chair