

Trustee of the Trust Funds
March 6, 2024
Minutes - DRAFT
Location: Kensington Town Hall

Attendees:

Susan Cannon, David Fabrizio, Lauren Martel

Sue Cannon opened the meeting at 9:00 am

Business:

Cemetery Trustee of Trust Funds:

Reviewed language of warrant article for 2025. S. Cannon will bring to Three Bearings for their thoughts and bring that back to the next meeting.

Scholarships:

Next round of scholarship applications for the John and Jessie York scholarship and the Bessie and Faith York Scholarship must be received by May 3rd.

Currently funds are distributed 50% for first semester and 50% for second semester with the recipient required to submit a form, requesting each distribution, to the trustees. Checks are made payable to the school. The student, or their parent pick up the check from the town office. Discussed if it would be appropriate and allowed by the trusts to distribute all funds at one time and mail the checks directly to the schools. S. Cannon will review the trust documents and bring back information to next meeting.

Financials:

Reviewed financials from December, January, and February. Reviewed Investment Policy Statement (IPS) received from Three Bearings. D. Fabrizio moved to approve the IPS, seconded by L. Martel. All signed the IPS.

ADJOURNMENT OF THE MEETING at 9:38 am

Next meeting will be Wednesday, May 15, 2024, 10:30 am at the Town Hall