

Trustees of Trust Funds, Town of Kensington Minutes of Meeting on Nov 10, 2020

Present: Shawn Smith, Kenneth Leonard, Chris Mertinooke, Sarah Wiggin

Meeting opened at 3:30 pm

- Financial update – Shawn went through the latest numbers through the end of October. Not much change has occurred.

- Scholarship funds available were discussed and a safety margin has been factored in. These numbers will be revisited when scholarship application season begins in January.

Will likely give selection committees the total available amount, and let committee decide how much to give to each candidate.

To be confirmed prior to handing off applications to selection committees:

Put a cap of 1,500 per student maximum?

Limit award recipient to only one scholarship or the other

Make John and Jessie fund more visible to SST students

Forms on website say “Exeter high school” – Ken to correct to remove Exeter high school

Ken to alert new pastor at KCC that they are part of the scholarship committee for Bessie & faith

- Cemetery trusts: get town’s attorney involved and use the letter drafted last year to show how we want to utilize the funds and try to get authorization to use the funds.

Do final check of anywhere we might be able to find documentation while attorney is going through it

- Two invoices sent in against the Highfield Farm Trust: one paid by town in error, the other did not reach Shawn until recently. Shawn is fixing the error

Trustees to set up alternating schedule to go into the town hall to pick up mail so it does not sit for extended periods and to take burden off Shawn.

- Quarterly income for John and Jessie fund was not received and accidentally deposited into town funds. Shawn is fixing this error as well.

- No email messages or call-ins during the meeting to bring forth any other topics of discussion

Meeting adjourned at 4:30pm