

Trustee of the Trust Funds
February 14, 2019

Attending:

Jim Webber, Chairman
Shawn Smith, Financials
Holly McCann, Secretary

Meeting called to order at 11:09 a.m. at Kensington Public Library.

Shawn Smith, Financial Reports and Review Member, shared the prepared documents for the MS-9 and MS-10 reports. Documents were reviewed and approved by all trustees. Reports were signed in duplicate. Shawn will ensure they are delivered to Kathy Felch, Administrative Aid at Town Hall.

Shawn shared with trustees that he had attended the training session for how to enter the MS-9 and MS-10 reports online. It is not required this year and Bearing Point indicated they are not yet ready to submit electronically this year. In the future he will work with Kathy Felch will obtain a "user account" so that we can file the documents electronically.

Annual Town Report submission was discussed. The MS-9 and MS-10 reports will be provided for inclusion, along with a narrative Shawn prepared and submitted for review by Trustees. All voted in favor and approved. Shawn will handle getting this information to Town Offices for inclusion.

Trustees reviewed the Investment Policy, which is unchanged from 2018. Trustees voted unanimously to reaffirm the Investment Policy for 2019.

Trustees spoke of the upcoming election. Holly 's term is up as a trustee in 2019. She filed paperwork to appear as candidate on the ballot.

Trustees discussed the list of documents and information that are to be available for the annual audit conducted for the Town. Shawn indicated he has collected the information on the list and will check with Kathy Felch to determine if this list is complete.

Trustees discussed need to develop other communication tools for the educational scholarship process, such as ensuring the eligible residents in the Kensington Community are aware of the scholarships and how to apply. Information was prepared last fall, but Shawn did not see it posted to the Town Web site. Holly offered to work with Kathy Felch to get all necessary documents loaded up on the Town Web site under the Trustee of Trust Funds page. The deadline for the next Community News publication is March 15. Holly will review last year's submission and update for 2019. She will email draft to trustees for comment. Once approved, she will ensure an article is prepared for the next Community News so residents are aware of the scholarships and how to apply. Chairman Webber will reach out to the Scholarship Committee members in the next couple of months. Trustees brainstormed other ways to ensure public is aware of the scholarships, i.e. making specific contacts to organizations/locations which might serve as a means for citizens to obtain information (Library, KES, Technical Schools, etc). More work will be done in this area. Scholarship applications deadline is April 30, 2019.

Shawn suggested that trustees may want to meet with the incoming Board of Selectmen after election to discuss our responsibilities and how we might work with them. All trustees thought this was an excellent idea.

Trustees spoke of scholarship dollars recommended both in total and per individual recipient. Chairman Webber will share information with the two Scholarship Committee representatives to gain their viewpoints.

The next scheduled (quarterly) meeting is the second Tuesday in April 2019, 9:30 a.m. at the Kensington Library. Public is welcome.

Meeting adjourned at 11:34 a.m. by unanimous vote.

Submitted by Holly McCann