

MINUTES
Tuesday, June 4, 2014
Special Meeting
Community Room
Library Municipal Building

Present: William Sullivan, Chairman, Patricia Royce, Treasurer and Susan Laware, Secretary.

The Meeting was called to order by Chair William Sullivan at 3:00 pm.

Scholarship Fund

A discussion followed to determine funds available for the Bixby Fund school scholarship. Our responsibility is to make sure the request is followed according to the guidelines set. The income is divided according to the bequest. The guidance department decides who is deserving of the scholarship.

It is too late this year to decide which student is chosen. We will review the criteria to determine who is qualified to receive the scholarship. Next year, 2015, we would like to change the calculation period from April to April to January to December to coincide with the trust funds reporting period which is a calendar year. We will always use retained income for Bixby's for now.

Cemetery Fund

A discussion followed to discuss the issue of refunding the cost of a lot purchased in 1982 for the amount of the purchase price to the heir of the original owner. Pat will send a letter to the owner of the lot to confirm the return of the price of \$25.00 for one grave to Linda Fullam, the heir of Lot 159 in Pinecrest Cemetery (4 graves) sold to Lynn and Helen Fullam in 1982. It is felt by the Trustees that capital gains on that money belongs to the town. She will request that the payment be sent to the Trustees and Pat will forward the check with a letter from the Trustees regarding this matter.

The meeting adjourned at 4:00

Respectfully submitted

Susan Laware
Secretary

(Note: These are unapproved Minutes. Corrections, if necessary, will be found in the Minutes of the next meeting of the Trustees of the Trust Fund.)