

## MINUTES

Thursday, March 17, 2016

Community Room  
Library Municipal Building  
3:30 PM

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

The Meeting was called to order at 3:30 pm by Chair William Sullivan.

Pat made the motion to accept the previous minutes of December 3, 2015 with the day changed to Thursday not Wednesday. Motion passed unanimously.

Pat moved that the officers remain the same as previous year. Sue seconded. Motion passed.

The school wants to know if all the scholarships from last year will be offered again. And if they are, will they be for the same amounts? A discussion followed that starting last year we will be using the figures from the previous December. The Trustees are in charge of the money in the Trust Fund.

Investment Policy (It was brought to our attention that there is no reference in the Investment Policy document to the scholarship funds. It was voted unanimously by the Trustees of the Trust Fund to add the scholarship funds to the Investment Policy document.) Bill will revise dates and sign the Investment Policy, send to Pat and Sue for their signatures and submit to the NH Trust Company.

Warrant Articles The Trustees of the Trust Fund reviewed the results of the warrant articles votes from the Annual Town Election. All financial appropriations listed on the ballot were recommended by both the Selectboard and the Finance Committee. The results of these articles are posted and available on the Charlestown public town website.

Fall Mountain High School Scholarships Scholarship packets will be sent out soon to seniors at Fall Mountain by the guidance department. Pat will ask Rhonda Stevens, from the NH Trust Company, to add notes to her spreadsheets referencing details of the scholarships as to how these scholarships are to be distributed.

The Trustees of the Trust Fund serve the governing body of the Town of Charlestown and the inhabitants of the town by prudently investing all public and private funds entrusted to them. The Trustees of the Trust Fund board administers all funds and connects worthy individuals and organizations with trust funds set up to benefit them.

2016 Scholarships Listed below are scholarships to be awarded in 2016.

Amity Rebecca - \$500

Bixby- \$2,196 - Charlestown's student only

Cray - \$2,000 - each year until depleted

Frizzell - \$639.62 - whole interest amount each year

Galloway – no scholarship this year

Kmiec - \$100

Makinen - \$500

Mates – holding off until next year to build up

Pallarino - \$500

PRIDE in Charlestown - \$500 – deferred funds in 2015 until Pilvelait needs it. (Pat to research original document on this.)

Santaw - \$500

Sayce - \$1,537 is total in fund. NO funds to be given out in 2016

Swan – unsure of intent. Pat to check on this scholarship

The next meeting will be June 11, 2015.

The meeting adjourned at 5:00 pm.

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.)