

# TRUSTEES OF PUBLIC FUNDS MINUTES

## Meeting Monday, Feb 10, 2025

Meeting was held on Monday, Feb 10, 2025 at 2:15 p.m.

Attendees: Trustees Andrews, Aube, Dana: public Chris Goding Library Trustee

1. Reviewed and approved Minutes August 2, 2024 meeting. It was noted that the minutes reflect \$1800 per month should have been \$600 per month (\$1800 per quarter). The current amount being transferred is \$600 per month
2. Approved distribution of income from Library (\$2710) to Town of Springfield. Motion Marc, 2<sup>nd</sup> Sue, voted unanimously. Pete Andrews will email Wilmington Trust. Discussed the December 2024 distribution to Town (\$10,451.36) and vendor (\$2,354.69) from fund.
3. Reviewed distribution from below funds:  
Cemetery Fund – No distributions since last meeting  
Woolson Fund - \$1000 (total \$2000) will be donated to YMCA Camp and Edgar May for summer camps. Will monitor fund balance for future donations. Should income drop off in the future, donations may be given on alternating years  
Stetson Fund – college scholarship information was sent to Springfield High School. \$1000 scholarship for student attending Middlebury, if no one fits that category, then to any needy student.
4. Reviewed distributions from Parker Fund:  
Marc handed out a summary sheet on activity for the past two quarters: current checkbook balance \$4442.56, \$750 spent (5 people helped). Marc indicated that requests for assistance have been slow recently but anticipates this will change in the future in anticipation of possible changes in federal outlays . Motion made Marc, 2<sup>nd</sup> Sue to reduce the monthly transfer from \$600 to \$450. Voted unanimously.
5. Reviewed quarterly reports from Wilmington Trust for separate standalone Cemetery Fund. Sue Dana has been working on developing a summary spreadsheet for the Cemetery Fund similar to the one prepared by Wil Trust for the combined funds. She had a couple of questions that she will follow up on with Wil Trust

Meeting adjourned at 2:45 p.m.

NEXT MEETING: TBA

*Peter Andrews*