

TRUSTEES OF PUBLIC FUNDS MINUTES

Meeting Monday, August 11, 2025

Meeting was held on Monday, August 11, 2025 at 9:00 a.m.

Attendees: Trustees Andrews, Aube, Dana; Barbara Courchesne Town Clerk; public Chris Goding Library Trustee

1. Reviewed and approved Minutes May 19, 2025 meeting.
2. Approved automatic distribution of income from Library Fund (\$1781) to Town of Springfield. Pete Andrews will email Wilmington Trust.

Chris Goding reviewed the work the Library Trustees have done on a MOU describing the mechanics to be used for distribution of Library Funds. The consensus of the Trustees of Public Funds was that once the Town and Library Trustees approved this MOU it would be appropriate to sign on behalf of the Trustees of Public Funds.

Goding noted that there is an existing amount of \$30,000 which has been approved for expenditure from the Library Funds, approximately \$13,000 has already been spent and distributed leaving a balance of approximately \$17,000.

3. Reviewed distribution from below funds:
Cemetery Fund – No distributions since last meeting. Sue Dana reviewed progress on development of a spreadsheet for this separate fund. All agreed that this spreadsheet could be in a simpler format than the one WT prepares for the other combined accounts fund.
Woolson Fund – from last meeting minutes *\$1000 (total \$2000) has been 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 –Springfield High School selected a recipient for scholarship. \$1000 check was sent to student from Wilmington Trust.
4. Reviewed distributions from Parker Fund:
Marc handed out a summary sheet on activity for the past quarter: current checkbook balance \$4397 spent \$1145 (6 people helped). Marc indicated that requests for assistance were down for the quarter. Monthly transfer from Fund to the checking account is \$500

New Business:

Meeting adjourned at 9:40

NEXT MEETING: Nov 13, 2025 9:00 am (if needed)

Peter Andrews