

Trustee of Trust Funds

February 24, 2016

In attendance: Cynthia Neily, Steve Ward & Sadie Wells

Cindy & Steve have met with Lynne Ford & Kathy Woodfin of Charter Trust to clarify the MS9 & MS10. They are now ready to be signed. Cindy will get copies of the signed reports to the Town & the DRA.

We reviewed the procedure for the Lyle Clough Scholarship; the fund is managed by an Attorney & the income is sent to the Trustees for deposit *annually*.

Discussed the potential locations of future Trustee meetings & have decided that the Town Office would work best. Cindy will talk with Mike Samson to make sure this will work.

Cindy is going to e-mail Terry Knowles at the Attorney General's Office to ask what specifically they are looking for relative to the Cy Pres Petition for the Emmaline Davis Fund. When she has an answer the Trustees will direct the Attorney to prepare the petition draft. The goal is to move the process along while quelling legal costs as this has been going on for five years.

Cindy would like to move all documents to the Town Offices & Mike has indicated that he has a filing cabinet available. She will also place pertinent records on file with Charter for recordkeeping and as a reference for future Trustees.

Next meeting set for March 16<sup>th</sup> at the Town Offices.