

Trustees of Public Funds
Town of Pomfret, VT
Draft Minutes of 8-30-16

In attendance:

Marge Wakefield, Rachel Bibeault, Mike Doten, Frank Perron

1. Marge reported on correspondence from the treasurer regarding interest income that did not get transferred over to Vanguard. Marge to followup with Ellen.

2. Rachel reported that Todd from AG's office stated that many towns are consolidating funds that have outlived their purpose and the procedure is easy to do. We must submit a proposal of how we will use the merged funds. Discussion was held regarding the proposal.

Preliminary ideas are:

- ❖ Funds to be used for Pomfret residents only that have financial needs and could be used for the following after all other resources were exhausted:
 - Medical needs – transportation to and from medical appointments, medical bills, prescriptions
 - Food and daily living expenses
 - Educational needs and opportunities for children - summer camp, enrichment programs
 - Property taxes

Rachel to submit this information to AG office. Agreed that we should ask for public input.

3. Discussed with Frank Perron how the public funds work, particularly the LaBounty Fund. Marge to send Frank more information on this fund.

Next meeting on Sept 20th? Marge to check availability of town office.

Adjourned 6:15p.m.

Respectfully submitted,

Mike Doten

Secretary