

Trustees of Public Funds
Town of Pomfret, Vermont
DRAFT Minutes of March 20, 2025

In attendance: Marge Wakefield, Mike Doten, Bob Coates

Marge called the meeting to order at 8:07am.

The minutes from 1-28-25 were approved unanimously.

A discussion about Education Fund scholarships and how we make our determination on award distributions was held. A statement that serves as our guidelines was formulated and unanimously approved:

*Our guideline for Education Trusts distributions:
In making this determination we are adhering to the requirements of
the funds, and balancing current value of investment, current
business climate, and awarding a meaningful amount to the students.*

The board reviewed the last funds report available (12/31/2024) the two trusts and the principle amounts, discussed the current business climate and determined the awards for 2025. Mike moved that we appropriate \$1,000 for Vaughan scholarship and \$1,000 for Keith scholarship. Bob seconded, unanimously approved.

Mike will contact Janet North with our determination and get the date for Awards Night.

Mike will post on Pomfret list serv that these funds are available along with a quick how to apply.

We continued a discussion from our Jan. 28th meeting about tax reporting for scholarship awards. It was determined that no changes will be made to the process. However, Bob will add this topic to his list of questions for other towns that have trust funds.

Mike moved to adjourn. Bob seconded and the meeting ended at 9:02am.

Respectfully submitted,

Michael Doten, Secretary