

Trustees of Public Funds
Town of Pomfret, Vermont
DRAFT Minutes of January 28, 2025

In attendance, Marge Wakefield, Bob Coates, Mike Doten

Marge called the meeting to order at 8:37 am.

1. The minutes from Oct 22, 2024, were reviewed and approved.
2. The investment report for Q2 (10/1-12/31/2024) were reviewed.
Mike suggested that we Sheila Potter to remind her of Community Fund.
Discussion about sponsoring kids for camp, other needs and parameters are clear to the public if we start putting it out there.

Received update from Bob regarding researching what other towns are doing. Bob will continue project:

review VLCT survey and see if we can identify other towns to talk to regarding funds

- Ideas of what to ask
- Historical perspective
- Have they changed strategy?
- Results?
- Who do they use?
- Where invested?
- Purpose of funds?
- Do they have other resources they work with?

3. Trust Funds distributions. Discussed how we determine the allocations as directed by the donors' instructions stated in their bequests. Discussion was held about safeguarding principle and how do we account for dividends and returns. Further discussion of this year's allocation will take place at our next meeting.
4. A question has arisen regarding student scholarships...should the town be issuing a check directly to education institution where they attend. After discussion the Board determined that the donors' intentions allow the recipient to make the determination of how they want to use the award. Checks are written directly to the student.
Mike volunteered to post on Pomfret list serve for scholarships.

The meeting was adjourned at 9:40 am.

Respectfully submitted,
Michael Doten, Secretary