

*Stockbridge Trustees of Public Funds
Stockbridge Town Office*

DRAFT

Minutes--July 10, 2019

In attendance: Mary Ellen Dorman and Bill Edgerton, Trustees.

Call to order: At 10:02 A.M.

Review of agenda: no changes

Minutes: The April 10, 2019 minutes were reviewed and approved.

Citizen speak: None.

Old Business:

- a. 2019 Non-Profit Organizational support: The Trustees reviewed a spreadsheet summary of 16 non-profit organizations provided Trustee financial support totalling \$27,109. (Capstone did not request funding in 2019 and VT Adult Learning's request was not received until recently--see below.).*
- b. Current case(s): Nothing to report. The 2nd Quarter Capstone Report showed no activity requiring Trustee financial support for needy Stockbridge residents*
- c. through June 30th. Current Capstone cash balance is \$4,289.*
- d. The Trustees reaffirmed their support of the Stockbridge Central School's Artist in Residency Program by unanimously voting \$1,500 in financial support from the Whitcomb School Fund.*
- e. After reviewing the annual request for \$100 from Vermont Adult Learning including its 2018 report showing Stockbridge residents receiving 43 hours of support for two 16-21 year olds including one that obtained a High School Credential, the Trustees unanimously voted to approve the request, funded from the Whitcomb Welfare Fund.*
- f. The Trustees reviewed recent thank you letters received from the Bethel Food Shelf, the Rural Fire Protection Program, Safeline, Vermont Center for Independent Living, and Windsor County Mentors.*

New Business:

- a. Financial Performance Results: The Trustees reviewed the 2nd Quarter Financial Performance Report prepared by Financial Advisor Todd Allen of Mascoma Wealth Management. The total TPF portfolio return through June 30th was 11.3% in comparison with its Balanced Growth (Benchmark) return of 9.5%. The portfolio's ending balance as of June 30th was \$1,612,779.*
- b. New cases/needs: none to report*
- c. Other new business: none.*

Next scheduled meetings: October 9, 2019 January 8, 2020.

Adjournment: The meeting was adjourned at 10:50 A.M.

Respectfully submitted: Bill Edgerton, Scribe, Stockbridge Trustees of Public Funds