**Rochester Trustees of the Trust Funds**

**Meeting Minutes**

**Thursday, February 9, 2023**

**6:00 PM Art Museum, Suite 135 at the James W. Foley Memorial Community Center**

**Members Present in Person:**

Rob Pallas

Ray Varney

Brett Johnson

Matthew Winders

**Minutes**

**I. Call to Order:**

Trustee Pallas called the meeting to order

**II. Roll Call and public input:**

No one from the public was present.

**III. Approval of minutes from last meeting:**

***Trustee Pallas made a motion to approve the meeting minutes from January. Trustee Johnson seconded the motion. The motion passed unanimously.***

**IV. Open issues & New Business:**

1. **Sign forms from Attorney O’Rourke with minor changes to two Spaulding High scholarships that were gender-based.**

The Trustees signed the forms to approve the changes made to the Lola Meader Springfield Fund. The Trustees also reviewed the guidance from the State of NH that stated no changes were necessary on the Shana L. Bennett Fund.

1. **Sign form for the City’s new Non-Capital Reserve Fund for Economic Development in the amount of $1,482,928.39. Transfer instructions have been provided by Bar Harbor Wealth Management.**

Trustee Johnson will forward signed form to Bar Harbor to create the account. Trustee Johnson will also contact Ms. Ambrose, Deputy City Manager, to get some guidance as to when these funds will be needed and if additional deposits will be made in the future.

1. **Discuss library meeting, ensure that everyone received a copy of the minutes.**

Trustee Pallas had a very productive meeting with the library. The meeting minutes were shared with all of the Trustees. All parties are on the same page about how to proceed with funds in the future.

1. **Discuss William Evans Trust. We have already received one unsolicited application from NH Food Bank.**

The Trustees will schedule a tour of NH Food Bank in Manchester in March. The William Evans Trust will be discussed in greater detail at our March meeting.

1. **Other**

Trustee Winders brought up the scholarship funds and some of the additional guidance that needed to be made before this year’s scholarship committee meetings. Trustee Winders will respond back to Angela Green with this guidance. Trustee Johnson will update the scholarship spreadsheet with available funds for 2023 and will forward to Angela Green.

Trustee Johnson made a motion to transfer $250 from the Sarah Varney Scholarship Fund to the Women’s Club Scholarship Fund. The Women’s Club Scholarship is the fund that is actually awarded during the scholarship committee meetings. Trustee Winders seconded the motion. The motion passed unanimously.

**V. Adjournment and public input:**

No one from the public was present.

**The Trustees’ next meeting will be March 15th at 5:00 PM. *The meeting was adjourned at 6:58 PM.***

Minutes respectfully submitted by Brett Johnson.