**Rochester Trustees of the Trust Funds**

**Meeting Minutes**

**Wednesday, November 2, 2022**

**4:30 PM Rose Room, Rochester Public Library**

**Members Present in Person:**

Rob Pallas

Ray Varney

Matthew Winders

Brett Johnson

**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 October. Trustee Johnson seconded the motion. The motion passed unanimously.***

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

1. **Update from Trustee Winders and Trustee Varney on how meeting with the recreation dept. went**

Meeting with Recreation Department went well. Recreation Department is planning to perform work on the invasive species in Hanson Pines. Work on the benches within Hanson Pines was also performed. There was a question if the work on the learning posts was completed and payment made. Trustee Pallas will look into this and report back to the Trustees.

1. **Discuss E-mail from Bryan Sanford on why August statement from Bar Harbor showed a loss on the new Capital Reserve Funds**

The Trustees appreciated the response from Bar Harbor. The Trustees will continue to monitor the Capital Reserve Fund Accounts.

1. **Spaulding scholarship committee has agreed to add a “special circumstance” letter to the packet for the 2023/2024 school year to help define “financial need”**

Continued discussion was had on this agenda item. The Trustees will review the list of scholarships previously provided by Angela Green. Trustee Varney made a motion to encourage the scholarship committee consider special circumstances when awarding scholarships. Trustee Winders seconded the motion. The motion passed unanimously.

1. **Talk about e-mail that Brett received regarding selling a property to add to a trust fund? Procedures from the charitable trust division.**

The Trustees received correspondence from an attorney about possibly setting up a new scholarship trust fund. The Trustees discussed the new form created to help set the guidelines for new trust funds. Trustee Johnson made a motion to accept the new trust fund establishment form as written. Trustee Pallas seconded the motion. The motion passed unanimously. Trustee Johnson will forward the new form to Deputy City Manager Ambrose for review. Once reviewed and approved by City Staff and/or the City Council, the form will be sent to the interested party to begin the process of accepting this new fund.

1. **Other**

Trustee Johnson will continue discussion with Bar Harbor Wealth Management about the classification of Trust Funds. What determines whether a fund is placed under the “Expendable”, “Common” or “Capital Reserve” account sections?

Trustee Winders discussed making changes to 2 Scholarship Funds that are currently gender specific and therefore illegal under our laws. The 2 funds are the Shana Bennett Fund and the Lola Meader Springfield Fund. Further discussion is needed between the Trustees and City Staff on how to make these changes.

Trustee Varney will contact City Staff to discuss The Route 11 Conservation Easement Fund that currently has a balance of $5600.

**V. Adjournment and public input:**

No one from the public was present.

**The Trustees’ next meeting will be January 4, 2023. *A roll call was made to adjourn the meeting at 5:29 PM.***

Minutes respectfully submitted by Brett Johnson.