

Farmington Trustees of The Trust Funds Meeting – February 18, 2021

The meeting opened at 6:05PM by Joe Pitre – Vice-Chairman presiding.

Board Members Present:

Emmanuel Krasner – Chairman (Via Phone)

Joe Pitre – Vice-Chairman

Debra L. Reed – Board Member/Secretary

Kathy Seaver – Treasurer for the Trustees

The minutes of the January 2021 meeting were read and approved with 2 (two) corrections. Motion by Krasner, seconded by Reed to accept the minutes as amended. Vote: 3/0

A letter was received from our Chairman, Manny Krasner. This is the letter that Krasner sent to the current BOS in reference to our response to them from the Board of Trustees. Pitre gave the letter to Reed to put in the record.

The Board received our new token keys from T.D. Bank.

A statement was received from Bank of New York Mellon (TL0077). This is in reference to the Leon Hayes Accounts.

Deposit and Withdrawal Requests:

The BOS requested that **\$5,239.59** be deposited in the Future Technology CRF. This was approved at Town Meeting. The documents were attached re: Article 27. Motion by Krasner, seconded by Reed to accept the deposit and put it into the proper account. Vote: 3/0

Scholarship Requests:

A request was received from the FHS for Jilliana Stevens for Becker College in the amount of **\$1,000.00** from the FHS Faculty Scholarship Fund. Motion by Pitre, seconded by Krasner to facilitate this request. Vote: 3/0

A request was received from FHS for Madison Mattieu in the amount of **\$300,00** for New England College/Biddeford from the Esther Parshley Scholarship Fund. Motion by Krasner, seconded by Reed to facilitate this request. Vote: 3/0

The Board of Trustees are always happy to give out these scholarships to deserving young men and woman for the continuation of their college endeavors.

The Board of Trustees answered the questionnaire from the Auditing Committee. The Auditors will be at the Town Hall on March 1, 2021. Reed will work with Seaver to get the minutes together for the audit. The auditors are asking that we have our minutes in a separate book labeled Trustees of The Trust Funds. Reed will give Seaver a copy of the "Investment Policy". Going forward, Reed asked to have our minutes put on the Town of Farmington Website. Reed will give a copy of our minutes, once they are approved, to Megan Taylor-Fetter and she has agreed to put them on the Town Website. Our Board minutes have not been put on the website since 1966. A motion was made by Reed, seconded by Krasner to put our Board minutes on the Town website, once they are approved and Reed will see that this is done. Vote: 3/0

Krasner mentioned that he had received notification from Dan Wensley that the Cotton/Fall Trusts has not specified who are Agents to Expend, so the Trustees will be in charge of these funds. Krasner has reached

out and has requested the information on these Trusts. Krasner is hoping to get this facilitated and finalized soon.

Krasner stated that he did not feel that the present BOS will go any further with our Board. We have given the BOS all the information that we have on hand, the other Trusts need to be in our hands for fulfillment of any requests in reference to them.

With no further business to come before the Board, a motion was made by Krasner, seconded by Pitre to adjourn at 6:35PM.

The next meeting of the Board of Trustees will be on Thursday, March 18, 2021 at 6:00PM.

Respectfully submitted,

Debra L. Reed, Board Member/Secretary