



**Trustees of Trust Funds
Meeting Minutes
Friday, February 17, 2023
Matthew Thornton Room, Merrimack Town Hall**



The meeting was called to order at 9:01 a.m. Trustees present were Christensen and Heinrich. Petrides (alternate) took a seat replacing Wilkes.

On a motion by Heinrich, second by Petrides, the minutes of January 6, 2023 were approved 3-0-0.

Heinrich reported on the Watkins Prize Spelling Contest which she attended on January 27, having been postponed from January 20 due to school closure. Prize money totaling \$460.00 was approved for payment on a motion by Heinrich, second by Petrides, 3-0-0.

Heinrich's research revealed that the Speaking contest was started in 1945 and the Spelling Contest in 1955. The dates will be corrected in the MS-9 report.

The Watson Scholarship awarded to Annabelle Maloney Renaud in May 2021 had been extended. After discussion a motion by Petrides, second by Heinrich, was made to extend the award one more year, and to seek clarification from Miss Renaud as to her timeline; motion passed 3-0-0.

It was noted that school requests for funding for the ~~LEGO League~~ and the Watkins Prize Speaking Contest have not been received. Heinrich volunteered to inquire of the administration as to the status of the programs.

The investment portfolio was brought up with no changes requested at the time. It was noted that the change to pay fees out of both principal and income had been implemented in the Common Funds in 2022 and the change was implemented in the scholarship funds starting with the January 2023 reports. This will enhance the income available for scholarship awards.

Congratulations were expressed to Liz Petrides on her new (now 4 month old) baby who slept through the entire meeting.

There being no further business, the meeting adjourned at 9:28 am
Respectfully submitted,

Chris Christensen
Trustee Chair

Amended & Approved: March 17, 2023