**TOWN OF GROTON**

**Office of the Commissioners of Trust Funds**

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**Karen F. Tuomi, Executive Director**

Commissioners of Trust Funds Meeting Minutes

January 10, 2023 11:30 am

Trust Fund’s Office, Groton-Dunstable Regional Middle School South

Attendees: Rachael Bielecki, Martha McLure, Joe Twomey

Guests: Nancy Charbonneau

Review bills for approval and signatures

Discuss disbursement of the Joseph DiPietro Memorial Scholarship

What is the best (for the student) way to disburse a scholarship?

Nancy Charbonneau a Guidance Counselor at GDRHS attended our meeting and she shared the following information:

If a payment is made out directly to the school then it typically is processed through the financial aid office and is included as part of the student’s financial aid package which means that their overall funding eligibility would be less. Schools do usually have a standard of adding scholarships last so there is more of a chance that those funds will be disbursed through the student account and can be used for living expenses and/or books once all tuition/fees are paid.

If an organization specifies how the funds should be used – living expenses, tuition, fees, etc. that has their own set of pros and cons. The best thing is, if the scholarship is sent directly to the school, the student should talk to the Financial Aid Office at the school to determine how the scholarship will be applied. Each school has their own specific policies around awarding scholarships.

However, if the payment is made directly to the student, it is less of a guarantee that the scholarship is actually used toward educational expenses.

Do we want an application process for the DiPietro Scholarship?

Yes, get a copy of the standard application from the GDRHS

Add financial need section

Disburse in January

Number of recipients? 1 a year for 4 years $5k to start and adjust as warranted

Director’s Report

Town Report Approval – Approved

Commissioners agree to go to quarterly reports

Final summary of Christmas 2022 – 30 families with 90+ children were helped.

Next year restrict applicants to Middle School (age 14) Commissioners will decide

Update on Lecture Fund Requests – Prescott – application withdrawn

HS Club – was left open for a later date and potentially a different speaker. Commissioners would consider a new application

Open session for topics not anticipated 48 hours prior to the meeting

Invite Connie to the next Trust Funds’ meeting to interview the Commissioners

New Lecture Fund inquiry

Video on Twomey Scholarship

Meeting with student on Waters

February Meeting is on the 8th

March Meeting is on the 7th

A vote to enter into Executive Session was not taken to discuss applications for the Green or Shepley Charity Funds