**Tinmouth Community Fund meeting minutes**

**August 24, 2016**

Present: Cathy Reynolds (President), Ray Pratt (Treasurer) Jo Reynolds, Annie Robbins, Patti Macaluso, Melody Squier, Ramsey Yoder, Gail Fallar and Helen Mango (Secretary).

Cathy called the meeting to order at 6:05 p.m.

Cathy explained that we received $75,789.55. After the year is audited there may be additional funds. That was put in the TCF checkbook. Some was used to pay for scholarships. We currently have $70,143.34 in the checkbook account. Cathy suggests that we keep some money in the checkbook and the rest be put in the endowed portion of the Vermont Community Foundation fund. Reminder – we have two funds – one is endowed (we can only take 5% out per year), and one is a reserve fund (a smaller amount – approximately 25% of the balance) – we pay a slightly higher management fee but we have more access to it. Suggested amount to deposit: $69,150 (keeping $1000 in the checkbook). Historically we have only once pulled more than 5% out of the fund (to put the acoustic panels in the Community Center). So we have plenty to cover yearly scholarships and community fund awards. We are bringing in approximately $16,000 per year (several $10,000 donations have been made over the past few years). Anonymous donations go straight to the VCF and are earmarked for scholarships. Cathy moved that we deposit $69,150 in the endowed fund at the VCF. Seconded by Ray. Motion carried.

Helen moved to change the wording on the K-12 scholarship application to create the following sentence: “Scholarships for summer camps and extracurricular opportunities will be available to Tinmouth K-12 students and programs that benefit Tinmouth K-12 students.” Seconded by Ramsey. Motion carried.

Cathy has put together the scholarship solicitation for the next issue of Tales.

Cathy reported that during the Town-Wide yard sale on Sept. 3, Grant and Jo Reynolds will host sales that will benefit both the Scholarship fund and the Old Creamery fund. Until now, our sole means of support is soliciting donations. Are there are other fund-raising opportunities?

Cathy moved that we support some web development (an amount not to exceed $100) to create a “donate now” button on the TCF page. This will link to the form (it will not be a direct donation opportunity such as through PayPal). Seconded by Ramsey. Motion carried.

How do we encourage bequests? The VCF has a sort of “pre-packaged” program for community funds to use to help with this. The TCF needs to keep mentioning bequests at all opportunities to encourage people to think about the TCF as they plan for the future. Cathy noted that Pawlet’s community fund has benefitted greatly from bequests. Ramsey asked about people using life insurance policies to support the TCF. Cathy will look into this.

Ramsey suggested that next time Cathy communicates with the VCF she ask what other funds use to raise money.

Gail reported that the Wee Folks Nature Playground grant through the Tinmouth Elementary School has not yet requested payment, and the school asks that this money be held over in the TCF until the school has reached its total fundraising goal and that further fundraising for this effort be comingled with their other grant funds. Motion to this effect, made by Cathy, seconded by Annie. Motion carried.

Jo moved, and Patti seconded, to adjourn. Motion passed. The meeting was adjourned at 7:05 p.m.

Respectfully submitted,

Helen Mango, Secretary