**Tinmouth Community Fund meeting minutes**

**May 20, 2017**

Present: Jan Krantz (Chair), Ray Pratt (Vice Chair), Cathy Reynolds (Treasurer), Ramsey Yoder, Melody Squier, Helen Mango (Secretary) and new member Arne Majorell. Also in attendance were Jo Reynolds and Gail Fallar (former TCF board members) and Grant Reynolds.

Jan called the meeting to order at 8:35 a.m.

Jan welcomed new member Arne Majorell and said that new member Asha Carroll was out of town and couldn’t attend.

Jan gave an overview of the Tinmouth Community Fund. It was begun in December of 1999, as a result of funds leftover from the building of the Tinmouth Community Center (about $85,000). It is run through the Vermont Community Foundation, which manages the funds. We solicit money twice a year for the TCF and the scholarship fund. A big fundraiser is also the annual Plant Sale. There are three parts to the fund – community grants (usually $500 each – total approximately $5000 annually) to individuals and groups to benefit the community, scholarships for post-high-school education (begun in 2012), and K-12 camp scholarships (begun in 2014-this is a cost share between the family and the fund). The TCF meets three times during the year (including the annual meeting on Town Meeting Day).

Ramsey added that we used to have “the ugliest firehouse in the state,” and efforts to make it look better got the whole Community Center and Community Fund ideas rolling.

Cathy explained that the VCF manages money for individuals and groups who want to manage funds in perpetuity. It is a charitable foundation, and recommends that we spend 5% of our balance each year for grants. It began as a “donor-advised” fund, and is now a “non-profit” fund managed under the auspices of the Town of Tinmouth. The VCF keeps 1% (rather than 2% when it was a donor-advised fund). The Endowed fund contains 75% of our funds (but we can only get 5% out per year), and the reserved fund contains the remaining 25%, which can be used for big projects that need more than what 5% would be. The Endowed Fund contains $235,342, the Reserve Fund contains $45,193, and the checkbook balance is $12,906 (some of this is currently encumbered). Of the total ($293,441), the scholarship portion contains $134,863 and the Community Fund portion contains $158,578.

Cathy recommends that we take 5% of the scholarship funds ($6,743) plus the Plant Sale money, which comes to about $10,500, and use this for scholarships (post high school).

We will award post-high-school scholarships in June, and write a report and attach it to a solicitation letter to the community requesting donations.

Last year $14,252 was raised through solicitations for donations. This includes an annual anonymous $10,000 donation that goes straight to the VCF. We put the total in the VCF, and we’ll spend 5% of the total, plus the Plant Sale.

The overall goal is to grow the fund in a sustainable manner so that this can continue as long as possible (forever would be nice). Cathy added that we have not yet approached community members with the idea of leaving money to the TCF in their wills.

Cathy moved that we allocate $10,500 to the post-high-school scholarship fund, seconded by Melody. Motion carried.

Cathy moved that we allocate $1000 every year to the K-12 scholarship from the Community Fund portion. Seconded by Ramsey. Motion carried.

Through the VCF we made about $10,000 in dividends last year, and the same in the *first quarter* of this year. The stock market is improving.

Motion to direct the treasurer to withdraw $4000 from the endowed fund at the VCF for scholarships made by Cathy, seconded by Ray. Motion carried.

Cathy moved to accept the minutes of the March 4, 2017, annual meeting (as amended by Gail and Melody). Seconded by Melody. Motion carried.

Jan discussed the summer donation appeal letter. This needs to be sent to Tales by June 20. Cathy will send Jan a template of the letter and Jan will update it. The scholarship award ceremony will be later in June (at a date still to be determined). The letter will be run off before June 26. A group will meet at the Town Office on June 26 at 7:00 p.m. to put labels on envelopes and attach them to the solicitation letter to be incorporated in the July issues of *Tales of Tinmouth*.

Melody reported that there are two applicants for summer camp, one for basketball camp and one for a general summer camp, and these have been awarded funds.

Jan moved, seconded by Cathy, to adjourn. Motion passed. The meeting was adjourned at 9:20 a.m.

Respectfully submitted,

Helen Mango, Secretary