

City of Franklin

Trustees of the Trust Funds

Meeting Minutes: March 5, 2014

Attendees: Ken Duguay, Kathy Zink, Julie Buker, Carol Laro, Judie Milner, Melissa Newton

Reviewed outstanding scholarships.

Judie provided the funds reports and explained the difference between the Fair Market Value and Cash reports.

Kathy questioned by there was a negative number in the FSB account. Judie explained that this is how we get the Funds to balance. There was discussion on how to redistribute the numbers to get rid of the negative. Judie will talk to other communities to see how they handle negative numbers between reports.

Melissa asked if we want to consider a deadline for scholarship recipients to claim their funds. She will create a policy to cover this.

*Respectfully Submitted,*

*Julie Buker*