

City of Franklin

Trustees of the Trust Funds

Meeting Minutes: April 17 , 2014

Attendees: Ken Duguay, Kathy Zink, Julie Buker, Paul Gatehouse, Melissa Newton

Paul reviewed the investment report. The Washington Mutual fund is getting close to the 10% cap so we may need to consider shifting some money around. We continue to produce income and the funds are performing well. Paul recommended leaving things as is. All Trustees were in agreement.

Melissa handed out the fund report.

We have 6-7 unclaimed scholarships. Melissa will set a deadline for recipients to claim their scholarships. She will create a policy which states that all future funds must be claimed by March 1st in or they will be forfeited. The Trustees will not provide a reminder, all recipients will be responsible for claiming their funds. All Trustees were in agreement.

Respectfully Submitted,

Julie Buker