Board of Commissioners of Trust Funds

Minutes of the June 9, 2022 Meeting

Present: William P. Goreham, Richard Lobsitz & Sumner Jones

The meeting was called to order by William P. Goreham at 4:00 PM.

The Board received a resignation letter from our new member, Joe McEnvoy, effective immediately. He and his family will be relocating to another city this month. We replied with a letter wishing him the very best in the future.

The Board awarded the Annual Salem High School Awards as follows: Kiwanis Club Scholarships $1,000.00, Class of 4l’ Scholarships $2,000.00, Andrews Book Awards $600.00 and the Best-McDonough Scholarships $5,600.00.

The Board received a request from the Council on Aging to help a Salem resident with medication expenses. William P. Goreham made a motion to approve $102.14 from the Endicott Fund. The motion was seconded by Richard Lobsitz and voted unanimously.

William P. Goreham made a motion to approve the minutes of the May 12, 2022 meeting. Richard Lobsitz seconded the motion and it was voted unanimously.

A schedule of payment for the Large Grants for FY23 was distributed to the Board.

The Board reviewed the three scholarships requests that were received. Richard Lobsitz made a motion to approve $2,500.00 per student from the Beane Fund. The motion was seconded by William P. Goreham and voted unanimously

The Board received a thank you note from Life Bridge for our continued support of their community meal program.

William P. Goreham distributed the Third Quarter Report from the Eastern Bank for review. The end date was March 31, 2022.

The Board will not meet in July or August. The next scheduled meeting is Septemer 8, 2022. Any urgent business will be conducted by phone as needed.

Respectfully submitted:

F. Kay Fouhey, Clerk