

Town of Southborough

Board of Commissioners of Trust Funds

17 Common Street
Town House Hearing Room – 2nd floor
SOUTHBOROUGH, MASSACHUSETTS 01772

Trust Fund Meeting: Thursday, June 8, 2023

Location: Town House Hearing Room, 17 Common Street, Southborough, MA

In attendance: Members – Nick McCoy (Chair), Sue Wood, Sam Stivers
Brian Ballantine – Treasurer

Meeting start: 8:01AM

First item of business was general conversation of Cemetery funds and the purpose of each. Mr Stivers gave a general update that repair work for the Rural Cemetery and the Old Burial Grounds may be necessary in the near future. This discussion led to realizing two of these funds mention care for specific lots, which Ms Wood will follow up with and research. Mr Ballantine will see if DPW has a 10 year plan for what costs may be coming for Cemetery maintenance.

Next item was acceptance of minutes for May 5th. Mr. Stivers had one small grammatical correction, and it was a motion to approve by Ms Wood and seconded by Mr McCoy. Vote to approve 2 YEA and 1 abstain (Mr. Stivers).

Next was a quick discussion if the Board should be reorganized. Mr McCoy is willing to continue to serve as Chair there being no interest in other Board members to change the organization.

Next item was consideration of the request from Taxation Aid Committee for the transfer of last \$3,400 in funds to them from the Trusts (Winchester Fund), Mr Stivers was supportive, Mr McCoy saw no reason to wait further on this request, and Ms Wood was in favor. Mr McCoy made a motion to approve, <r Stivers seconded, and the vote to approve this was unanimous 3-0.

Next meeting was agreed to be June 23rd at a meeting of the Council on Aging Dull Men's Club. The purpose is to just have a general discussion about the tax deferral program to get feedback as to how the program may be viewed.

Lastly Mr Stivers will see if the opportunity exists for Mr McCoy to have a zoom call with Town Counsel regarding some trust questions, such as creating a new trust fund to accept money.

Mr McCoy made a motion to adjourn, Ms Wood seconded and the vote was to adjourn at 8:40am.