

## Town of Southborough

## Board of Commissioners of Trust Funds

SOUTHBOROUGH, MASSACHUSETTS 01772

APPROVED 10-22-2025

## Trust Fund Meeting: Wednesday, July 2, 2025

Location: Remote - Zoom

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

Meeting start: 8:04AM

First item of business was to approve of 05-12-25 minutes as presented. Mr. Stivers moved for approval as presented and Mr. McCoy seconded. Motion passed on a roll call vote 3-0 (McCoy aye; Stivers-aye; Wood-aye).

Next item was discussion of annual contribution the Southborough Community Fund. As it is now July 2025 (new fiscal year) typically the Board would authorize funds to be distributed to the fund. Mr Ballantine reminded the Board it has been \$7,500 for awhile. The Board briefly discussed modifying this amount to reflect inflationary increases in costs. Mr Stivers asked how the fund was performing for earnings. Mr McCoy stated it has been solid and could sustain an increase in expenses. Mr Stivers stated he would not mind if it was increased to \$9,000. Both Mr McCoy and Ms. Wood agreed this is reasonable. Mr McCoy made a motion to authorize \$9,000 be expensed from the Waldo Fay fund to the Southborough Community Fund per our regular process (issue to Friends of Youth and Family). Mr Stivers seconded and roll call vote was in favor 3-0.

Brief discussion that next meeting would be as needed – likely end of Summer or early Fall. Additionally the Treasurer will try and follow up on Cemetery needs in an effort to formulate a plan for funding any needs or improvements with that project.

With no other business, at 8:23AM Mr. McCoy made a motion to adjourn. Mr. Stivers seconded the motion and the motion was approved by a roll call vote of 3-0 (McCoy aye; Wood-aye; Stivers-aye).

**Documents used and attached: None**