

1 Town of Southborough

2 Board of Commissioners of Trust Funds

3 SOUTHBOROUGH, MASSACHUSETTS 01772

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5 APPROVED 10-22-2025
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8 Trust Fund Meeting: Wednesday, July 2, 2025
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10 Location: Remote - Zoom

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12 In attendance: Members – Nicholas McCoy (Chair), Sam Stivers, Sue Wood
13 Brian Ballantine – Treasurer
1415 Meeting start: 8:04AM
1617 **First item of business was to approve of 05-12-25 minutes as presented. Mr.Stivers moved for**
18 **approval as presented and Mr. McCoy seconded. Motion passed on a roll call vote 3-0 (McCoy aye;**
19 **Stivers-aye; Wood-aye).**
2021 **Next item was discussion of annual contribution the Southborough Community Fund. As it is now**
22 **July 2025 (new fiscal year) typically the Board would authorize funds to be distributed to the fund.**
23 **Mr Ballantine reminded the Board it has been \$7,500 for awhile. The Board briefly discussed**
24 **modifying this amount to reflect inflationary increases in costs. Mr Stivers asked how the fund was**
25 **performing for earnings. Mr McCoy stated it has been solid and could sustain an increase in expenses.**
26 **Mr Stivers stated he would not mind if it was increased to \$9,000. Both Mr McCoy and Ms. Wood**
27 **agreed this is reasonable. Mr McCoy made a motion to authorize \$9,000 be expensed form the Waldo**
28 **Fay fund to the Southborough Community Fund per our regular process (issue to Friends of Youth**
29 **and Family). Mr Stivers seconded and roll call vote was in favor 3-0.**
3031 **Brief discussion that next meeting would be as needed – likely end of Summer or early Fall.**
32 **Additionally the Treasurer will try and follow up on Cemetery needs in an effort to formulate a plan**
33 **for funding any needs or improvements with that project.**
3435 **With no other business, at 8:23AM Mr. McCoy made a motion to adjourn. Mr. Stivers seconded the**
36 **motion and the motion was approved by a roll call vote of 3-0 (McCoy aye; Wood-aye; Stivers-aye).**
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39 Documents used and attached: None