

Town of Southborough  
Board of Commissioners of Trust Funds  
17 Common Street  
Town House Hearing Room – 2<sup>nd</sup> floor  
SOUTHBOROUGH, MASSACHUSETTS 01772

---

Trust Fund Meeting: Thursday, November 2, 2023

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

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

Meeting start: 8:05AM

**First item of business was re-approve September 25<sup>th</sup> minutes. Re-approval was necessary due to error in posting agenda. Under minutes approval the Board also included the minutes of August 21<sup>st</sup>. Motion made by Mr McCoy, second by Mr Stivers and minutes and all meeting actions approved 3-0.**

**Next item was call with Town Counsel Jay Talerman regarding general trust fund questions. Call was on speakerphone at 8:12am. At question was the use of perpetual care funds for the Cemetery. Mr Talerman referred to Chapter 68 in the MGL in explaining the use of these types of funds. At issue was could these funds also be used to support the “Old Burial Ground.” Such support would include general maintenance, perhaps some tree work. It was the opinion of that there is flexibility due to the wording of the allowable use that the Committee would have such discretion. Call was ended and the Board noted in the future we would have to work with DPW Director in determining future plans and needs.**

**Brief discussion of call with North Central Community Fund that occurred with Mr Ballantine and Mr Stivers. The end result was the Board may be able to do business with them on a limited basis. The group may want to invest all the Town funds, which would be complicated since the current agreement has special fee rates tied in with CPC fund management and OPEB fund management. This may be a long term discussion and may also include ideas about using the Tri-Centennial celebration as a way to create or attract donations. Issue will be discussed at future meetings.**

**Next item was to vote bi-annual support of transfer of funds to the Emergency Fund for Southborough residents in need. The amount was \$5,000. Motion made by Mr McCoy, second by Mr Stivers and minutes and approved 3-0 (funds from Waldo Fay Funds per usual practice).**

**Minutes for October 12 motioned to be approved by Mr Stivers, second by Ms Wood and vote was 2-0 (Mr McCoy unable to vote – was not at meeting).**

**Last item of business – next meeting date late November after the Holiday. Date to be determined.**

**Mr Stivers made a motion to adjourn, Ms. Wood seconded and the vote was to adjourn at 8:47am.**