

TOWN OF ORFORD
NILES TRUST FUND COMMITTEE
Meeting Minutes
May 13, 2024

MEMBERS PRESENT: Dave Coker, Ann Green, Ruth Hook, Jennifer Tilden

Call Meeting to Order

- The meeting was called to order at 5:30 p.m.

Approval of January 16, 2023 Minutes

- Motion made by Ann, David 2nd, to accept the 1/16/2023 minutes. Motion Passed 3/0

Election of Officers

- Motion made by Ann, David 2nd, to nominate Jennifer as Chairperson. Motion passed 3/0
- Motion made by Ruth, Ann 2nd, to nominate David as Vice-Chairperson. Motion passed 3/0
- Motion made by Ann, David 2nd, to nominate Ruth as Secretary. Motion passed 3/0

Review financial summary and recommendations submitted by Trustees of Orford Trust Fund

- Ann handed out the Year-End Niles Fund Financial report from the Trustees for Review.
- Per January 16, 2023 meeting, members voted not to re-invest dividends, but to add them to the Niles Saving Account, thus spending only from income, never from Principal. This year the funds transferred were \$2,416.10, increasing the savings to \$10,526.95

Review Request for a Grant

- Brad McCormack filed an application for \$7,500 for extensive repairs to the Orford Community Bandstand.
- Ann shared an estimate from Graton Assoc., option 1: just under \$34,260, option 2: \$42,000. Currently she indicated that the committee was looking at option 1: just under \$34,500.
- Ruth shared with the committee a list of all the approved applications starting with the first one in 1992 to 2023 for a total of \$47,662.27 since the Niles Trust Fund was established. The range for approvals has been as little as \$35 and up to \$1,000. She expressed her concern that the application states the Maximum request is \$500. Past history indicates that for the most part, the maximum was followed. The exception was a few \$100 over, but never \$7,000. If the application for \$7,500 is approved, that only leaves \$3,026.95 in the savings for future 2024 applicants. January 2023, the committee voted to have the Trustees put the yearly dividends into the Niles Saving Account rather than selling any investments. That would establish how much the committee would have available for future applications. Next deposit would be 2024.
- Others felt that this was a worthy project and supported the request of \$7,500.

- Motion made by David, Jennifer 2nd, to approve the \$7,500 as request. Vote: David – Yes, Jennifer – Yes, Ruth – No, Ann – Abstained. Motion passed 2/1

Review application process including documents and criteria for a grant

- Application form was reviewed. Changes suggested: The Niles Fund provides financial support to improve community facilities and assist organizations and individuals of Orford to fund opportunities that ***might*** otherwise ***be*** unattainable. ***Suggested*** maximum request is \$500. Additional funds ***will be considered on*** a case by case basis.
- Criteria for a grant to be discussed at the next meeting.

Other business:

- Lenora Niles Trust Fund Guidelines
 - Purpose:
 - Change the wordage that was adopted January 21, 2016 to match the Application Statement and post both Revised Application and Guidelines on the Orford Website.

Meeting adjourned 7:15

- Motion made by Ruth, David 2nd, to adjourn. Motion passed 3/0.

Respectfully Submitted

Ruth Hook

Tentatively for next Meeting Agenda – 5:30 PM Social Library

- Review draft minutes
- Review criteria for a grant