

Tunbridge Trustees of Public Funds
Friday, June 19, 2020
9:00 am
Town Offices

MINUTES

Present: Matt Frost, Rob Howe, and Liz York

Called to order: 9:05 am

I. Request for exception to withdrawal moratorium for school library

Trustees discussed the request for the dispersal of funds for the school library despite the general moratorium set in response to the stock market decline related to the COVID epidemic. Rob had notified all the groups affected, and only the school library requested an exception. The school library fund, like the others, has experienced losses recently. The policy regarding moratoriums generally says exceptions will be granted in emergency circumstances. The request is to cover the cost of books already purchased. **ACTION: MF, RH, and LY all voted not to grant the exception at this time.** Matt will email Ms. Howe to let her know and to also offer to sit down with her as a group to discuss the timing of future requests relative to the school budgeting time. The request coming at the very end of the fiscal year puts things in a tight spot.

II. Item for future agenda

The trustees should look at the timing in general for requests. Coming in June has the potential to disrupt budgeting for all the groups. Trustees will examine whether request should come at the beginning of fiscal year, rather than at the end.

Adjourned: 9:45 am