

Coventry Town Foundation Meeting Notes 2-19-19

Board members present: Don Whipple, Dale Perron, Rosalie Bowen, Jean Maxwell
Guest: Mitchell Tanguay, Deb Tanguay

Secretaries Report: Approved as written.

Treasurer's Report: Approved as presented. Vista re-issued statement for check board paid for Christmas gift cards lost in transit from store to central office. Board will pay \$5900.00 to Vista.

Coventry high school student requested early disbursement of CTF scholarship. Upon discussion the board decided to denied the request. The student was informed about the process to apply for the CTF scholarship and will do so.

Grants: Jay Peak bill \$540.00 for ski trip grant approved by board 12/11/2018 – total approved \$3600.00.

Enrichment program with Natalie Kinsey Warnock for \$2500.00 approved.

Two Coventry elementary students requested \$500.00 for AAU membership Orleans County Challengers. Board approved \$225.00 per student.

Coventry resident submitted an incomplete grant application. No action will be taken until the application is complete.

Coventry college student requested \$1,000.00 individual educational grant for a UVM sponsored trip to India to install cook stoves that her engineering team designed. Board approved \$500.00 written to UVM.

Investments: As of January 31 2019, the value of CTF endowment is \$946,818.96.

Bills paid: \$4.61 to Donna Piette for bags for seed project, \$50.00 to Rosalie Bowen for treasurer's duties.

CTF mailing address for Cassella checks changed to PO Box 46, Coventry.

Check from Cassella for \$43,291.13 deposited January 30, 2019. A check for \$13,000.00 will be sent to LPL Financial.

Rosalie has been in contact with NEKCA. She suggested the new employee attend a CTF meeting. The board will work on written guidelines for NEKCA concerning CTF funds.

Rosalie summarized 990 tax return. She will go over form in more detail at a later meeting. Rosalie will get a quote for D and O insurance.