

Woodstock Town Public Trust Funds

In May 2018, the Vermont State Legislature authorized Trustees of Public Funds to invest public funds in securities and bonds. With this new mandate, the Trustees of Public Funds determined the Town of Woodstock Public Funds should be invested to accomplish the donors wishes. The Funds are invested in low-cost Vanguard Index funds following the advice of the Investment Advisory Committee. The invested funds achieved a 24% increase.

The following are the funds managed by the Trustees with details of any action taken in the twelve months ending June 30, 2021 and the balance on that date. These numbers are taken from the unaudited accounts.

The trustees have very limited information about the donor wishes of some of these funds. In summer 2021 we began a project, with the help of two WUHS students to increase our knowledge of the donor requests so we have better information to make disbursements from the different funds.

The **Mary Billings French Memorial Park Fund** was established in October 1953 with gifts from the late Nelson Rockefeller, from Mrs. French's children and another from Elizabeth Billings. The income is to be used solely for the improvement and maintenance of the Mount Tom and Mount Peg Park areas. This income funds the activities of the Billings Park Commission. In FY2021 \$6500 was spent for the signage and a Forest Plan. Balance: \$495,150.

The **Orley A Whitcomb Fund** was established in 1936 to provide funds to the local King's Daughters and Sons Organization. These funds were invested in securities. No disbursement was made in FY2021. Balance: \$5,599.

The **Cemetery Trust Fund** contains more than twenty bequests. The investment income is to be used for the care of specific lots in "town" cemeteries. These funds have not been invested historically but now the invested fund will provide income as originally intended. \$3,000 was transferred to the Town Cemetery budget. Balance: \$101,556.

The **Oscar Freeman Fund** was established in 1935. The fund income is to be used for "*the benefit of the needy poor*". \$1200 was paid to the Woodstock Foodshelf. Balance: \$31,867.

The **Anna Williams Dreer Fund** originated as a gift of real estate to the Town, the sale of which was authorized by Town vote in 1943. These funds can be used for charitable or educational purposes with a vote of consent of the Town of Woodstock at a regular Town Meeting. No disbursement was made in FY2021. Balance: \$25,928

The **Marbara Bagley Scholarship Fund** was established after Ms Bagley's death in 1978. A \$500 scholarship was awarded to Sofia Kantol. Balance: \$63,181.

The **Gary Francis Hersey Award Fund** awards an annual scholarship to a WUHMS student. No scholarship was awarded in FY2021. Balance: \$2,196.

We look forward to managing these funds in the coming year and upholding the intent of the original donors.

Respectfully submitted,

Tom Debevoise, Jack McGuire, Jill Davies, Town of Woodstock Trustees of Public Funds