

Lunenburg Trust Fund Commission
Bilotta Meeting Room/PACC
Lunenburg Town Hall
August 27, 2026

The meeting was called to order at 5:04 pm by Chairman Bowen. Present were Mr Howard and Chairman Bowen. Members recited the Pledge of Allegiance.

Chairman Bowen proceeded to read the posted Agenda and open meeting law provisions.

No comments from Trust Fund Commission members.

There was no Public comment. There were no comments from any Zoom participants..

There were no Treasurer or Finance Director reports presented. Chairman Bowen did receive a Quarterly update on investment performance.

New business.

Chairman Bowen advised on progress towards cleaning up the declarations that are prohibiting the Trust Fund Commission on making distributions:

The Nathaniel Day Poor fund cy pres filing is ready. The documents should be in-hand to send to the Attorney General's office soon.

The American Legion Poor Fund Post 283, from a prior meeting with Mr. Ernie Sund it was made clear on intent of eligibility. In 2019 changed from "serving in a conflict" to "serving in a period of conflict".

The Sidewalk Fund will need some additional language to clarify as will the Gazebo fund.

Chairman Bowen led a discussion on the fiduciary responsibility of a trustee.

Chairman Bowen expressed his frustration over the lack of response from the School Department from his supplemental request for information from the School regarding scholarships (whether they are technically Gifts versus Trusts). Anything with a determination is a Trust. Per MGL the School does not control anything under the Town of Lunenburg's EIN. While the Trust Fund would not make the actual determination of scholarship recipients, there is a need, and obligation, to ensure the Declarations from the benefactors are being followed as written and that the investment vehicles are achieving the best return for the acceptable risk profile.

Chairman Bowen discussed the need for a joint meeting with the School Committee on scholarships. Chairman Bowen put forward a motion to authorize the Chairman of the Commission to prepare an email requesting a joint meeting of the School Committee and the Trust Fund Commission within the next 30 days regarding scholarships, Mr. Howard seconded the motion. The vote on the motion was approved unanimously with Chairman Bowen voting= aye, Mr. Howard voting =aye.

The Trust Fund Commission was advised by the Town Clerk's office that some past meeting minutes did not appear to have been formally ratified by the Trust Fund Commission. Mr. Howard put forward a motion that the minutes Feb 12, 2026; April 9, 2026; April 23, 2026; March 12, 2026; March 26, 2026; May 7, 2026; and July 24, 2026 be ratified as written. The motion was seconded by Chairman Bowen. The vote to ratify the aforementioned minutes was Chairman Bowen = aye, Mr. Howard = aye.

Chairman Bowen advised that an email was received regarding the timing for warrant articles for the Special Town Meeting (to be held in November) are due on Sept 17th. Chairman Bowen would like to put the previously drafted, but not approved by the Select Board, proposed bylaw back on the warrant calendar to allow the Select Board to ensure continuity of the Trust Fund Commission in the event of lack of quorum. Chairman Bowen advised that he would resubmit the bylaw previously submitted to the Select Board for the May 2026 Annual Town Meeting to be presented at Special Town Meeting on Nov 17, 2026 as previously written. While this proposed bylaw will also need to be reviewed by the Finance Committee there is no expected financial impact. This topic will be discussed at the next meeting of the Trust Fund Commission which will be held 1 week before the submission deadline.

New business:

There will need to be some updates to website forms used to request monies from some funds, for example the eligibility needs to be updated for veterans seeking American Legion 283 assistance.

There has been no action on potential interns, they are mostly needed for Real Estate investigations which are on hold. Chairman Bowen has some concerns there were some misappropriations of funds from real estate transactions.

Chairman Bowen reiterated the need to finalize the review of the Risk Management Policy, he would like to review and finalize within 60 days. The next meeting of the Trust Fund Commission will be held on Sept 10, 2026.

There was no public comment on the Zoom platform or in person.

Chairman Bowen put forth a motion to adjourn at 6:29pm. Mr Howard seconded the motion. The vote to adjourn the meeting was unanimously approved.