

# Minutes of Meeting

## COVENTRY TOWN FOUNDATION

Thursday, August 19, 2021

5:30 p.m.

**Due to COVID-19 guidelines, this meeting  
was held electronically.**

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### Board of Coventry Town Foundation:

Leo Piette, Chairman; Deb Tanguay; Rocky Boucher, Jean Maxwell, Rosalie Bowen, Amanda McCormick; Jana Lovejoy

Not Present:

*Public Guests:* Irene Dagesse; Praneet Menon

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**1.) Call to Order:** Chairman Leo Piette called the meeting to order at 5:32 PM after having noted a quorum of board members.

### **2.) Approve Minutes:**

A motion was made to accept the Minutes of July 20, 2021 meetings as presented. {JM/RB} There was no further discussion and motion carried unanimously.

**3.) Public Comments:** Irene Dagesse spoke to the board regarding some upcoming events the school will be hosting and submitting grant requests for. The 6-8<sup>th</sup> graders will be attending the North Woods Stewardship Center for team building and John Galemore will be coming in November as the Fall Residency.

Leo requested Praneet Menon to attend the meeting as he is interested in becoming a new member of the CTF board. His family moved into Coventry in May 2021 and he would like to donate his time to help the community out. There was a motion to accept Mr. Menon as a CTF Board member. {JM/RB} There was no further discussion and motion carried unanimously.

**4.) Treasurer's Report:** Rosalie presented the Treasurer's Report. The checking account has approximately \$94k, the money market has \$44k and the investment account totals \$1.66MM. There continues to be little change in the monthly financials. Investment fees for this past quarter were \$2,700. Journal entries were recorded to reflect investment fees and the correct monthly activity in the

investment accounts. There was a motion to accept the Treasurer's report as presented. [JM/RB] There was no further discussion and motion carried unanimously.

Rosalie mentioned the existing insurance policy was due to expire September 19<sup>th</sup>. We will not be meeting again until after this expiration date. She will have the insurance firm remarket the account for pricing quotes. Last year the CTF paid \$2.2k and it looks like it may only cost \$1.3k this year. Rosalie will meet with Leo and review all the quotes to make sure coverages are as good or better than the prior year; in addition to, possibly saving some premium money as well. She will inform us at the next meeting.

The following issuance of payments were approved:

- Rosalie Bowen – \$50.00 – for Bookkeeping service for July. {JM/RB}
- Coventry Senior Meals – Deb Lucas, Director - \$250.00 – Support Senior Meals Program. Deb presented paid receipts for invoices of purchased items needed for Senior Meals Program and was reimbursed. {JM/RB}
- Newport Farm & Garden - \$900.00 – Plant voucher program. {JM/RB}

There was no further discussion on invoices and all motions carried unanimously.

**5.) Investments:** No update.

**6.) Scholarships:** Jana stated there was one renewal application disqualified due to not being a Coventry resident any longer.

She also has 17 Scholarships eligible to be sent out and will forward the names to Rosalie to issue checks. A motion was made to approve the funding of the 17 scholarships for Coventry students for the Fall semester. {JM/RB} There was no further discussion and motion carried unanimously.

A motion was made to issue a \$500 graduation gift to the Coventry resident who graduated. {JM/RB} There was no further discussion and motion carried unanimously.

**7.) Grant Requests:**

- Personal Grants – A Coventry resident submitted a personal grant for soccer fee for their child in the amount of \$365. CTF Board member Jean Maxwell recused herself from this discussion due to personal relations. A motion was made to issue \$350.00 to the VT Soccer Association on behalf of the Coventry resident. {AM/RB} There was no further discussion and motion carried with one board member abstaining from vote.

A Coventry resident submitted an individual education grant request for \$700.00 for continued education costs. CTF Board member Rosalie Bowen recused herself from this discussion due to personal relations. A motion was made to issue a \$700.00 payment to Norwich University on behalf of the Coventry resident.

{JM/PM} There was no further discussion and motion carried with one board member abstaining from vote.

Board member Rocky Boucher asked if students are required to submit proof/verification of classes being taken prior to new payments being issued for education. The CTF board thought that was a great suggestion and has not required this in the past.

Leo will resend policies out to everyone for their review as a refresher for all board members, in addition to; any modifications that may need to be made as necessary.

- Education Grants – None.

- School Grants – None.

- Community Grant – Refer to the Senior Meals payment within the Treasurer's Report section above.

**8.) CTF Branding and Logo:** No update. Leo will forward website info to everyone once he obtains from prior board member Don Whipple so items can start being placed for residents review.

**9) Miscellaneous:** Leo stated the board will discuss Annual Meeting specifications at the September meeting and the board will continue with zoom meetings for the time being.

Deb will get more information regarding holding the annual meeting remotely if we are not able to attend in person.

**10.) Adjournment:** There was a motion to adjourn the meeting at 6:28 PM {JM/RB}. There was no discussion and motion carried unanimously.

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Leo Piette  
Chairman, Board of Coventry Town Foundation

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Deb Tanguay, Secretary