

Weston Memorial Fund

Minutes of meeting August 25, 2017

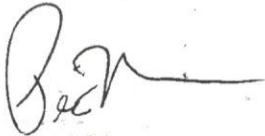
Meeting duly posted with Town Clerk.

Present: Geoffrey Lenk and Peter Conathan with guest, William Jennings, Town Treasurer and Robin Cherry, Assistant Town Treasurer

- 1) Meeting called to order about 7:35 am at the office of Peter Conathan, 93 Route 6A, Sandwich.
- 2) Mr. Jennings presented the town's concerns over the town's audit report. The auditors make note of an anomaly that needs attention. Specifically, Weston Memorial Fund uses the town's tax id number for Weston's investment account. The Town Treasurer by law, MGL ch41, section 35 requires the Treasurer to control any funds that utilize the town's tax id number. Mr. Jennings praised the performance of the Weston fund over the years and indicated the town does not want to interfere with or control the management of the funds. He presented two options for our consideration:
 - a) Install the Treasurer on the Weston Board as a non-voting Member; or
 - b) Weston to obtain its own tax id.
- 3) Discussion: Obtaining a tax id is relatively simple, The difficulty is obtaining IRS recognition of tax exempt status. The application is complicated, involves a user fee, and will take many months or years. We need to have tax exempt status to continue to encourage donations and inheritances to supplement the Weston Memorial Fund. Bill Jennings said the Town would cooperate with letters of support, citing the history of the fund. The Town's "deadline is June 30, 2018 (end of its fiscal year). If the process takes longer, they may be able to accommodate with a note on the next audit report.
- 4) Conclusion:
We will investigate the process to obtain a tax id, and recognition of tax exemption.

Meeting adjourned about 9:0 am.

Respectfully submitted



Peter N. Conathan, Trustee

TOWN CLERK
TOWN OF SANDWICH

FEB 28 2018

12 H 45 M P M
RECEIVED & RECORDED

