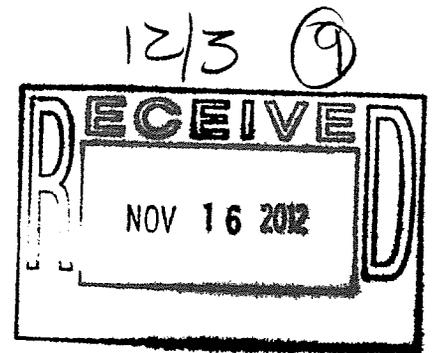


## TOWN OF ACTON

472 Main Street  
Acton, MA 01720  
978/264-9611



November 16, 2012

To: Board of Selectmen

From: Trustees of the Elizabeth White Fund

Subject: Elizabeth White Fund Grants

Attachments: 2012 Elizabeth White Fund Fiscal Update  
2012 Elizabeth White Fund Press Release

The Trustees of the Elizabeth White Fund met on October 18, 2012 and found that expendable earnings amounted to only \$241.13. Considering that we usually receive more than 40 fund applications, we decided that it would not be feasible to make grants of sufficient size to be of any real help to those in need who apply. Thus, regrettably, we feel we must recommend against any awarding of grants this year.

We have submitted a short release to the local newspapers, in lieu of the normal notice asking for applications, indicating that there will be no awards this year. We have also provided copies of the press release to the head of the Council on Aging, the Community Services Coordinator, the Town Clerk, and the Acton Memorial Library.

We hope that more robust earnings on the pooled trust funds in the future will allow us to return to the practice of making awards every year.

Peter Ashton  
Andi Miller



## TOWN OF ACTON

472 Main Street  
Acton, MA 01720  
978/264-9611

November 16, 2012

To: Board of Selectmen  
From: Trustees of the Elizabeth White Fund  
Subject: Fiscal Update on the Elizabeth White Fund  
Attachment: Memorandum from Finance Department with earnings as of 6/30/2012

The original principal amount of the Elizabeth White Fund is \$25,000, which, according to a stipulation of the trust, is untouchable.

The earnings as of June 30 for the most recent fiscal years are as follows:

2002	unavailable
2003	\$2,581.53
2004	\$1,085.62
2005	\$1,513.81
2006	\$1,018.62
2007	\$1,207.91
2008	\$1,203.46
2009	unavailable
2010	\$845.33
2011	\$1085.31
2012	\$241.13

The most recent years of Elizabeth White Fund disbursements are as follows:

YEAR	TRUSTEE REQUESTS	GRANTS FOR DISBURSEMENT
2002	\$0	\$0
2003	\$3,150	\$3,150
2004	\$2,515	\$2,515
2005	\$0	\$0
2006	\$2,500	\$2,500
2007	\$0	\$0
2008	\$2200	\$2200
2009	\$0	\$0
2010	\$1140*	\$1140
2011	\$1085	\$1085
2012	\$0	\$0

\*Includes \$300 added from the Betsy Ball Fund in November 2010.

The fund showed an earnings balance of \$241.13 as of June 30, 2012. The Elizabeth White Fund Trustees recommend that no awards be made in 2012.

Peter Ashton  
Andi Miller

10/02/2012 14:15 | TOWN OF ACTON / ACTON PUBLIC SCHOOLS  
 lkrause | BALANCE SHEET FOR 2013 3  
 FUND: 7002 ELIZABETH WHITE T-16 /

| PG 1  
 | gblsht

FUND: 7002 ELIZABETH WHITE T-16			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
-----				
ASSETS				
7002	104000	CASH	-42.99	25,637.91
TOTAL ASSETS			-42.99	25,637.91
=====				
FUND BALANCE				
7002	359000	UNDESIGNATED FUND BALANCE	.00	-241.13
7002	359100	FB DESIGNATED FOR NONEXPENDABL	.00	-25,460.00
7002	393000	EXPENDITURE CONTROL	42.99	63.22
TOTAL FUND BALANCE			42.99	-25,637.91
=====				

\*\* END OF REPORT - Generated by Lisa Krause \*\*

## **Elizabeth White Fund**

A permanent fund was bequeathed to the Town of Acton by George R. White (1847-1922), in memory of his mother, Elizabeth. The income from the fund is to be used to assist deserving Acton residents who are experiencing financial difficulties.

Unfortunately, this year, due to the Fund's very small earnings, there will be no distributions. It is the Trustees' hope that earnings will improve next year and that we will be able to resume the practice of providing small grants to deserving White Fund applicants. To that end, the Elizabeth White Fund Trustees strongly encourage anyone wishing to provide financial assistance to worthy Acton residents to consider making a tax-deductible donation to the Fund. Please make checks payable to the Elizabeth White Gift Fund and mail them to the White Fund Trustees, Acton Town Hall, 472 Main Street, Acton, MA 01720. Your donations will help preserve this Acton tradition of charity.