

Lisa Tomyl

From: Steve Ledoux
Sent: Tuesday, May 06, 2014 4:18 PM
To: Lisa Tomyl
Subject: FW: Betsey Ball Fund Recommendation
Attachments: BetseyBallFundRecommendation0001.pdf

For Consent on 5/19

Steven L Ledoux
Town Manager
472 Main Street
Acton, MA 01720
Telephone (978) 929-6611

When writing or corresponding, please be aware that the Secretary of State has determined that most email is a public record and, therefore, may not be kept confidential.

From: Doug Halley
Sent: Tuesday, May 06, 2014 4:11 PM
To: Steve Ledoux
Cc: Heather York; Sharon Mercurio; Laura Ducharme; Beverly Hutchings
Subject: RE: Betsey Ball Fund Recommendation

Thanks, they don't always magically attach.

From: Steve Ledoux
Sent: Tuesday, May 06, 2014 3:45 PM
To: Doug Halley
Cc: Heather York; Sharon Mercurio; Laura Ducharme; Beverly Hutchings
Subject: RE: Betsey Ball Fund Recommendation

Doug

There is no attachment

Steven L Ledoux
Town Manager
472 Main Street
Acton, MA 01720
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When writing or corresponding, please be aware that the Secretary of State has determined that most email is a public record and, therefore, may not be kept confidential.

From: Doug Halley
Sent: Tuesday, May 06, 2014 2:25 PM
To: Steve Ledoux

Cc: Heather York; Sharon Mercurio; Laura Ducharme; Beverly Hutchings
Subject: Betsey Ball Fund Recommendation

Steve,

Attached please find a recommendation on annual disbursements from the Betsey Ball Fund for consideration by the Board of Selectmen. Please let me know if you have any questions.

Doug



INTERDEPARTMENTAL COMMUNICATION

Acton Board of Health - Telephone 978-929-6632 - Fax 978-929-6340

TO: Steve Ledoux, Town Manager

FROM: Doug Halley, Health Director 

CC: Heather York, Sharon Mercurio, Laura Ducharme, Beverly Hutchings

SUBJECT: Betsey Ball Fund

The Betsey Ball Fund Committee (Beverly Hutchings, Heather York, Laura Ducharme, Sharon Mercurio and Doug Halley) has met and agreed upon a recommendation for annual expenditures from the Betsey Ball Fund.

As you may recall a concern was raised last year regarding the financial status of the Betsy Ball Fund and the purpose as outlined at the time of the gift. The fund has a \$10,000 principal which can't be expended and \$24,000 of fund balance, generated from past interest earnings, which can be expended. In recent years the interest being generated by all our gifts have been negligible while their fund balances have been drawn down significantly.

Due to a concern of a rapidly dropping fund balance the Selectmen requested that the purpose of the Betsy Ball Fund be re-examined. The Betsey Ball Fund Committee, formed by the Board of Selectmen, reviewed all available documents and agreed that the first purpose of the fund is to provide assistance for the poor in need of medical or surgical services, the second purpose is for a deserving child to receive industrial education assistance when the first purpose can't be met, and the final purpose is to use the funds for other educational purposes for the benefit of the Town or its children when the first two purposes can't be met.

In recent history scholarships have been given that meet the third purpose of the fund but there has not been a diligent effort to ensure that the first two purposes are explored each year. Based on all of this information the Betsey Ball Committee recommends that for the next three years \$2,000 be expended per year from the fund for the next three years.

In accordance the Committee requests that the Board of Selectmen authorize the Betsey Ball Fund Committee to identify residents that meet the first purpose of the fund and expend up to \$1,000 annually for the next three years to meet the needs of those residents.

In addition, that the Board of Selectmen authorize the Betsey Ball Fund to work with the Acton/Boxborough Regional School system to identify a student that meets the 2nd and 3rd purpose of the Fund and award a scholarship up to \$1,000 annually for the next three years.

At the end of the three years the Betsey Ball Fund Committe will re-examine available funds and make a new recommendation to the Board of Selectmen.