



TOWN OF ACTON

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

December 1, 2014

To: Board of Selectmen

From: Trustees of the Elizabeth White Fund

Subject: Elizabeth White Fund Grants

Attachments: 1. 2014 Elizabeth White Fund Award Nominees
2. 2014 Grant Award Cover Letter
3. 2014 Elizabeth White Fund Application
4. 2014 Fiscal Update on the Elizabeth White Fund

The Trustees of the Elizabeth White Fund are presenting herewith for your consideration and approval the attached 2014 list of the individuals/families whose current needs we feel meet the conditions of Mr. White's will. Each of the applications was approved after review with the Community Resources Coordinator and with representatives of the Acton Housing Authority and the Council on Aging.

The individuals who make application are made aware of the Elizabeth White Fund through the newspapers, the Acton Town website, and the Council on Aging Newsletter, or by referral from the Acton Housing Authority, the Community Resources Coordinator, or the Council on Aging.

Included with this letter is the list of award nominees, a copy of the grant application containing the appropriate section of Mr. White's will, a copy of the standard grant award cover letter, and information on the fiscal status of the Elizabeth White Fund.

After careful deliberation, the Trustees are requesting \$1190 for distribution this year, leaving a very small interest balance. However we feel we are adhering to the conditions and spirit of Mr. White's will.

It has taken three years to generate sufficient income to provide the relatively small disbursements this year. For comparison purposes, between 1998 and 2007, the total sum of the grants we awarded averaged \$2200 each year. We would ask the selectmen to investigate ways in which the income from the Elizabeth White Fund could be increased in future years.

If our recommendations are approved at your next meeting, we expect to have the checks mailed by the middle of December.

Peter Ashton
Connie Huber
Andi Miller



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From: Trustees of the Elizabeth White Fund
Subject: Fiscal Update on the Elizabeth White Fund
Attachment: Memoranda from Finance Department with earnings as of 6/30/2014

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:

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
2013*	\$182.06
2014	\$257.23

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

YEAR	TRUSTEE REQUESTS	GRANTS FOR DISBURSEMENT
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
2013	\$0	\$0
2014	\$1190	

*The balance sheet was corrected in 2013 by moving \$460 in past income from the non-expendable to the expendable category.

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

The fund showed an undesignated earnings balance of \$1198.07 as of June 30, 2014. The Elizabeth White Fund Trustees recommend that awards in the amount of \$1190 be made in 2014.

Peter Ashton
Connie Huber
Andi Miller

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TOWN OF ACTON / ACTON PUBLIC SCHOOLS
BALANCE SHEET FOR 2015 3

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FUND: 7002 ELIZABETH WHITE T-16 /

		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS			
	7002 104000 CASH	.00	26,129.36
	TOTAL ASSETS	.00	26,129.36
FUND BALANCE			
	7002 359000 UNDESIGNATED FUND BALANCE	.00	-1,198.07
	7002 359100 FB DESIGNATED FOR NONEXPENDABL	.00	-25,000.00
	7002 393000 EXPENDITURE CONTROL	.00	68.71
	TOTAL FUND BALANCE	.00	-26,129.36
	TOTAL LIABILITIES + FUND BALANCE	.00	-26,129.36

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