

Lunenburg Trust Fund Commission

Bilotta Meeting Room/PACC

Lunenburg Town Hall

April 9, 2026

The meeting was called to order at 5:01 pm by Chairman Bowen. Present were Mr Howard and Chairman Bowen.

Members recited the Pledge of Allegiance. Chairman Bowen proceeded to read the posted Agenda and open meeting law provisions.

No public present, no Zoom participants. Mr Howard took the opportunity to recognize Chairman Bowen for all his effort to remedy the deficiencies and other issues that currently exist regarding the declarations, the processes, and procedures of the Commission. Mr Howard made this statement to make the public aware of the countless hours Chairman Bowne has put towards remedying the situation. Chairman Bowen stressed the importance of the public participating on the many boards and committees that exist and have vacancies,

There were no Trust representatives present and no Finance Director or Treasurer reports.

Chairman Bowen made a motion to approve the meeting minutes from March 12, 2026. The motion was seconded by Mr Howard, the motion was passed unanimously.

Chairman Bowen provided an update on the breach notice delivered to the Town Manager, Select Board and Attorney General's office which was discussed at length during the March 26,2026 meeting.

Chairman Bowen updated the public on our efforts to have two warrant articles up for vote during the May 2nd Annual Town Meeting. The first article was to add a bylaw that would allow the Trust Fund Commission to function in the absence of a quorum and the second was seeking approximately \$14,000 for investigations necessary to prepare cy pres filings to modernize some of the existing fund declarations. Neither of the two proposed warrant articles were supported by the Board of Selectmen. Chairman Bowen proceeded to document why the Town is obligated to pay for the management and administration of Trusts that it accepts.

Chairman Bowen then discussed the Addendum to the Formal Breach Notice and Referral. The addendum provided new material and dispositive facts arising from actions taken by the Lunenburg Select Board, Town Consul and the Town Manager at the publicly noticed Select Board meeting held on March 31, 2026. Chairman Bowen has provided a copy to State Senator John Cronin regarding this matter.

Chairman Bowen put forth a motion to submit all information as written as an addendum to the formal breach notice and submission packet we send March 26 to 26th 2026. The vote on the motion was Mr Howard 'aye' and Chairman Bowen 'aye'. The motion passed unanimously.

Chairman Bowen put forth a motion to be able to accept the letter to the office of the Attorney General Public Charities division with regard to our submission or transmittal of the addendum to formal breach notice affirmative municipal refusal to cure and further obstruction by the school department. Mr Howard seconded the motion. The vote was Mr Howard 'aye', Chairman Bowen 'aye'. The motion passes unanimously and this letter shall be sent out according to the dates that are on here which will be tomorrow by mail to the Attorney General.

Chairman Bowen then discussed the issue of Scholarships under control of the school department and their lack of responsiveness to request for information. The trust fund commission has also engaged in recent communication with the town treasury regarding this Chapter 71 governing school committees, chapter 55, gifts and trust funds given to municipalities and the town shadow vest trust administration oversight responsibilities in the trust fund commission. This review is required to distinguish funds that may properly fall within school committee authority from those held in trust by the town and subject to trust fund commission oversight. The trust fund commission further notes they continuously received repeated statements by town council disclaiming responsibility for matters involving the school department. It is legally understood by the commission that the town is the legal trustee. Town council has a duty to act on behalf of the town in matters involving trust compliance, fiduciary administration, cy pres review and enforcement. The refusal of town counsel to do so combined with the superintendent in action constitutes a deflection of fiduciary responsibility. And as of the date of this letter, no corrective action has been taken by the superintendent with respect to the commission's request concerning scholarships, gifts, or other funds held under the town's EIN or otherwise any and all accounts held by the school department and school committee. A 7-day notice requesting compliance was previously issued via email to the superintendent. That notice period has now expired without compliance. This letter therefore constitutes a formal demand for compliance issued by the trust fund commission. This is the superintendent's October 2025 public statement. At a public meeting in October 2025, Superintendent Jodie Fortuna stated that she intended to

consult legal counsel and then report back to the school committee regarding what actions she would take so that the school committee could decide how to proceed. This position reflects an erroneous attempt to deflect responsibility. Approval or permission of the school committee is not required for the trust fund commission to exercise lawful access and oversight over scholarships, gifts, or trust funds given to the town. School committee does not possess authority to restrict access to information concerning such funds unless the school department affirmally demonstrates through donor declarations in applicable law that the funds fall exclusively within the school committee authority pursuant to master laws chapter 55 and chapter 71 statutory and charter authority. The trust fund commission is legally required to review all scholarship gifts and trust funds held for school purposes to determine the proper allocation of authority under Mass General Laws 203E. The continued refusal to provide information violates trustee duties under general laws 203e inhibits required cy pres and compliance review. prevents the Trust Front Commission from performing its statutory and chartered duties and exposes the town to ongoing fiduciary and legal risk. And this will be a document that we will sign and send out if it is approved on a vote. These are just our signature pages.

Chairman Bowen put forth a motion to accept and send the letter, as summarized above, to the Town Manager, Select Board, Supt, Fortuna and members of the Lunenburg School Committee in its entirety as written. Mr Howard seconded the motion with the correction of October 2024 referenced on page 1 of the document being changed to October 2025.. The motion passed unanimously with Mr Howard voting 'aye' and Chairman Bowen voting 'aye'.

Chairman Bowen read a letter to be sent to Senator Cronin requesting his support in addressing the breach filing via legislative inquiry and expedited coordination with the Attorney General's office. Mr Howard questioned whether this communication was necessary and Chairman Bowen advised that it was not, but Senator Cronin may be able to champion this issue once he is made aware of it.

Chairman Bowen put forth a motion to send the letter to Senator Cronin, the motion was seconded by Mr Howard. The motion passed unanimously with Mr Howard voting 'aye' and Chairman Bowen voting 'aye'.

The Trust Fund Commission reviewed the Annual Report.

TOWN OF LUNENBURG, MASSACHUSETTS

TRUST FUND COMMISSION – ANNUAL REPORT FOR FISCAL YEAR 2025

(Reporting period: July 1, 2024 – June 30, 2025)

## INTRODUCTION

The Lunenburg Trust Fund Commission, established under Massachusetts General Law c.41 §45, submits this Annual Report for Fiscal Year 2025. This report is provided for inclusion in the Annual Town Report pursuant to M.G.L. c.40 §49.

## OVERVIEW OF TRUST FUNDS

The Commission oversees donor-restricted municipal trust funds in coordination with the Town Treasurer. Funds are generally pooled for investment to promote stability, efficiency, and preservation of donor intent.

## FINANCIAL SUMMARY FOR FY2025

All available FY25 financial data originates from the Town of Lunenburg Trust Funds quarterly report for the period ending March 31, 2025.

### CATEGORY ENDING MARKET VALUES (3/31/2025)

- Miscellaneous Funds: \$77,003.93
- GRAND TOTAL: \$1,454,369.67

### INTEREST INVESTMENT TOTALS (NET INCOME FOR FY25)

(Only available quarter for FY25: quarter ending 3/31/2025)

- Miscellaneous Funds: \$427.93
- TOTAL INTEREST INVESTMENT (FY25): \$427.93

### NAMED MISCELLANEOUS TRUST FUNDS – ENDING VALUES (3/31/2025)

- American Legion Poor: \$12,489.53
- J & M Howard SDWLK / GRDS: \$22,211.58
- Worthy Poor Income: \$22,887.22
- Gazebo Restoration: \$10,725.46

- Lunenburg Post #283: \$8,690.14

#### QUARTERLY PERFORMANCE MATRIX (AVAILABLE QUARTER ONLY)

Only one quarter (ending 3/31/2025) was available for FY25.

#### COMMISSION ACTIVITIES FOR FY25

No FY25 meeting minutes or activity records were included in the provided files. Therefore, only statutory obligations and financial stewardship responsibilities are reported.

#### INVESTMENT RANGE & PORTFOLIO COMPOSITION (FY25)

No FY25 portfolio holdings document was included; therefore, investment range data cannot be reported.

#### DISCLAIMER

This report includes all FY25 information available in the submitted documents. Future discovery of additional quarters or minutes should be appended as an addendum.

#### ACKNOWLEDGMENTS

The Commission thanks the Treasurer, Accountant, Town Manager, and donors supporting the Town's dedicated trust funds.

Respectfully Submitted,

Lunenburg Trust Fund Commission

(Chair and Vice-Chair as seated during FY25)

Chairman Bowen then read a more detailed document outlining the Trust Fund Commission's accomplishments and activities during the past year.

Chairman Bowen put forth a motion to allow the Chairman of the Board of Trust Fund Commissioners to write a report and submit to the Town Moderator or other party that

would be privy to that information. The motion was seconded by Mr Howard. The vote was unanimous with Mr Howard voting 'aye' and Chairman Bowen voting 'aye'.

Chairman Bowen reminded the public that our meetings are usually held on the 2nd and 4th Thursday of the month and mentioned the vacancy on the board.

There were no comments from the board or the public.

Chairman Bowen made a motion to adjourn at 6:30pm. The motion was seconded by Mr Howard, motion passed unanimously.