

# **St. George, Maine Trust Funds**

## **History & Summary**

### **Introduction**

Trust funds are monies given to and accepted by the Town under certain conditions and for certain purposes. Following is a history and summary of each of the trust funds held by the Town.

### **TRUSSELL WORTHY POOR FUND**

Article 5 of the Last Will and Testament of Franklin Trussell, dated 16 March 1928, calls for the gift of \$10,000 to the Town of St George, “the interest only to be expended annually or such part as may be necessary for the benefit of such worthy and industrious men and women of St. George as are not supported at the public expense but who in the opinion of the Overseers of the Poor may need some aid towards their support. Only native born citizens or citizens who have resided continuously in town for ten (10) years to receive benefits. This fund to be expended under the direction and supervision of the Overseers of the Poor.” The article then refers the reader to an “explanatory sheet accompanying will”. For reference purposes, Franklin Trussell died on 19 November 1929.

The explanatory sheet says “providing the Town of St George should vote to accept the gift of money willed to it by me it is my request that the fund shall be known as the Worthy Poor Fund. It is also my request that the principal shall not be diminished at any time. The interest acquired from the money given by me for the poor of the Town of St George shall be distributed annually by the Overseers of the Poor as follows: Ten (10 <sup>00/100</sup>) dollars shall be given annually to each of the inmates of the almshouse if any for the purchase of Christmas presents or private use. The balance or such part as is necessary shall be distributed among the worthy poor ‘native born and persons who have resided in Saint George continuously of 10 years’ as may be needy. The amount given to each family or individual to be left to the judgment of the Overseers of the Poor. A receipt shall be taken for all amounts given and the same shall be audited annually by the Town Treasurer and Auditor of Accounts. No names shall be printed in the Town reports to whom given only the total amount given each year. No one person shall receive more than Thirty-Five (\$35.00) dollars in any one year except in the case of sickness when it may be increased to Fifty (\$50.00) dollars. Any balance not given out in any one year shall be added to the principal and not disturbed.”

### **ALICE TRUSSELL SCHOOL FUND**

Article 8 of the Last Will and Testament of Franklin Trussell, dated 16 March 1928, calls for the gift of \$1,000 to the Town of St George, “the interest to be expended annually under the direction and supervision of the Superintendent of Schools and School Committee for the purpose of increasing the interest in the high school (and common schools if no high) in anyway the committee deems best. The fund to be known as the Alice T. Trussell Fund.

### **ANDREE FUND**

Article 8 of the Last Will and Testament of Gertrude S. Andree, dated 29 October 1971, calls for “all the rest, residue, and remainder of my estate, I bequeath and devise to the Town of St George, to be distributed under the direction of the Selectmen, to the indigent elderly persons (over the age of sixty-five) residing in that portion of the Town known as Tenants Harbor.” Gertrude Andree passed away on 8 July 1979, and the final distribution from her estate in the amount of \$27,073.17 was received by the Town in May 1981.

## **CEMETERY PERPETUAL CARE FUNDS**

During the first half of the 1900s it was a common practice to leave a certain amount of money to the town in which you were to be buried to provide for perpetual care of your cemetery plot. It has been several years, close to 40, since the Town of St George received such funds, due to the fact that cemetery associations started the practice of receiving those perpetual care funds directly.

The Town of St George is currently responsible for perpetual care on 64 cemetery lots, broken down as follows:

South Parish Cemetery ( <i>aka Ridge Cemetery</i> )	25½ lots
North Parish Cemetery ( <i>aka Wileys Corner Cemetery</i> )	7 lots
Clark Hill Cemetery	18 lots
Seaside Cemetery	13½ lots

The total of the initial funds received for perpetual care is \$13,350. For at least the last 20 years the town has paid \$25 per lot, or \$1600, annually for the general maintenance (*mowing*) of each lot.

## **CLYDE & INA GRANT SCHOLARSHIP FUND**

Following the death of Ina Grant in July 1989, her children set up a trust with the Town in memory of their parents. The income of the Fund shall be used to award an annual scholarship known as the Clyde and Ina Grant Scholarship Fund, to a deserving student who has been a resident of the Town of St. George for four (4) years of high school and a graduate of the district high school of which the Town of St. George may be a part. The scholarship shall be used by said student to promote his or her higher education at a college or university, subject to the following rules of procedure:

1. The Board of Selectmen of the Town of St. George shall be the trustees of this fund and it shall be their right and duty to have final say on any monies expended from such, subject to the restrictions set forth.
2. It is not compulsory that an award be made every year or that all the monies available in any one year be awarded, if the applications deserving of awards do not justify it.
3. The principal amount of this fund shall be invested for a four year period. If the annual yield of interest earned does not equal \$500.00 (Five hundred dollars) at the end of the four year period, then a scholarship shall be offered starting the fifth year in an amount equal to the interest earned for the current year - rounded off - (\$460.00 in interest would offer a \$400.00 scholarship, etc.).
4. One scholarship per year may be awarded from this fund with the amount to be determined by the annual interest earned, but in no case to exceed the annual earnings of the investment. It is the wish of the family that either a selectman or the town manager, if designated by the selectmen, present such award at the graduation ceremonies of the area high school.
5. Any monies not awarded in a year shall be applied back to the principal.
6. Assistance from the scholarship fund shall be given to a student who shows the greatest unmet need as determined by the institution through the Office of Student Financial Aid.
7. A student must have been a Town of St. George resident for four (4) years of high school to be eligible for this grant and have completed all but the last year of college in order to be considered.
8. This award will be made the first semester of the last year of college and payment will be made directly to the institution which the student will attend. All checks will be made payable to the institution and the student jointly.
9. Applications for scholarship aid must be submitted by May 1st to be sure of receiving consideration in awarding said scholarship as outlined above.
10. This scholarship shall be limited to a student pursuing a career in the medical field relevant to the ease of human suffering (i.e., doctor, nurse, lab technician, therapist - but not dietary services or veterinary medicine).
11. A report of the activities of the scholarship shall appear annually in the town report.
12. After the adoption of these rules, no changes or additions may be made, with the exception of donations or further monies to increase the principal.

## **THE WILSON SCHOLARSHIP FUND**

The Wilson Scholarship Fund was created in the fall of 2006 to provide scholarships for St. George students in memory of Ruth Wilson, Irene Wilson and James Wilson. Scholarships are awarded to individuals meeting the following criteria:

1. Must be a resident of the Town of St. George.
2. Must graduate from Georges Valley High School or any past/future secondary school designated for St. George residents.
3. Must have attended the designated secondary school for entire junior and senior year.
4. Must attend a technical school, college or university in the United States.
5. Must submit a letter stating what your career goals are and how this scholarship will help you to achieve those goals.
6. Must submit a high school transcript.
7. Post-graduates may apply if all criteria described herein have been met.
8. When attending post-secondary institution, must take a minimum of two classes per semester while maintaining a minimum grade point average of 2.5 (or the equivalent of a C average).

The scholarship fund was initiated by Allison P. Wilson, Jr. of Port Clyde, Maine, and is administered in the following manner:

1. The Board of Selectmen of the Town of St. George shall be the trustees of this fund and it shall be their right and duty to administer the trust and determine how funds are expended, subject to the restrictions set forth herein.
2. The first scholarship is to be awarded in calendar year 2008, with the income available annually for awards being based upon the previous calendar year's income.
3. The funds are to be awarded annually in no more than three equal scholarships.
4. Should there be less than three qualified applicants in any given year, the trustees may use their discretion in making awards. Students who have previously received a scholarship are not prohibited from applying for additional funds.
5. The award will be paid directly to the technical school, college or university and the student at the start of the second semester. The award may only be used to pay for tuition or room and board.
6. The principal of the fund is never to be spent.
7. A minimum of 5% and a maximum of 10% of the annual earnings are to be returned to principal, and any monies not awarded within the year shall also be returned to principal.
8. It is the intent that the scholarship fund never be terminated, but if any changes are necessary, be it known that it is the intent of the fund to support further education of students from the Town of St. George.
9. Donations toward principal may be added at any time.
10. Allison P. Wilson, Jr., as sponsor of this scholarship fund, or any successor(s) who should be named, shall receive semi-annual reports of income and expenses of the fund, as well as notification of recipients and award amounts.
11. Recipients of the scholarship fund shall be chosen by an Award Committee made up of five members serving staggered three-year terms, appointed by the Board of Selectmen, and consisting of one (1) member of the clergy from a church located within the Town of St. George, one (1) educator from the secondary school designated for the Town of St. George, one (1) administrator from the secondary school designated for the Town of St. George, and two (2) town officials.
12. The administration and distribution of this scholarship fund is subject to a Letter Agreement by and between The Board of Selectmen of the Town of St. George, as trustees of this fund, and Allison P. Wilson, Jr., as sponsor of this fund, dated September 25, 2006 and attached hereto as Exhibit A.

## **COLSON SCHOLARSHIP FUND**

The Colson Scholarship Fund is being created to provide for a scholarship for St. George students in the name of Frances and Ralph Colson. Scholarships shall be awarded to individuals meeting the following criteria:

1. Must be a resident of the Town of St. George.
2. Must graduate from Georges Valley High School or any past/future secondary school designated for St. George residents.
3. Must have attended the designated secondary school for entire junior and senior year.
4. Must attend a technical school, college or university in the United States.
5. Must submit a letter stating what their career goals are and how this scholarship will help them achieve those goals.
6. Must submit a high school transcript.
7. Post-graduates may apply if all criteria described herein have been met.
8. When attending the post-secondary institution, must take a minimum of two classes per semester while maintaining a minimum grade point average of 2.5 (or the equivalent of a C average).

The scholarship fund is being initiated by Frances and Ralph Colson of Tenants Harbor, Maine, and will be administered in the following manner:

1. The Select Board of the Town of St. George shall be the trustees of this fund and it shall be their right and duty to administer the trust and determine how funds are expended, subject to the restrictions set forth herein.
2. The first scholarship is to be awarded in calendar year 2011, with the income available annually for awards being based upon the previous calendar year's income.
3. The funds are to be awarded annually in no more than three equal scholarships.
4. Should there be less than three qualified applicants in any given year the trustees may use their discretion in making awards. Students who have previously received a scholarship are not prohibited from applying for additional funds.
5. The award will be paid directly to the technical school, college or university and the student at the start of the second semester. The award may only be used to pay for tuition or room and board.
6. The principal of the fund is never to be spent.
7. A minimum of 5% and a maximum of 10% of the annual earnings are to be returned to principal, and any monies not awarded within the year shall also be returned to principal.
8. It is the intent that the scholarship fund never be terminated, but if any changes are necessary, be it known that it is the intent of the fund to support further education of students from the Town of St. George.
9. Donations toward principal may be added at any time.
10. Frances and Ralph Colson, as sponsors of this scholarship fund, or any successor(s) who should be named, shall receive semi-annual reports of income and expenses of the fund, as well as notification of recipients and award amounts.
11. Recipients of the scholarship fund shall be chosen by an Award Committee appointed by the Select Board.