

May 9, 1956

The first meeting of the Board of Directors of the Brunswick Area Student Aid Fund was held at 7:30 on May 9, 1956, in the Home Economics room of the Brunswick High School with 17 members present. Miss McKenney served coffee while the board members were arriving and being introduced.

The President, Mr. Tonon, called the meeting to order and described the establishment of the Fund.

The Treasurer, Miss McKenney, then read and explained the financial report. The Fund has a cash balance of \$5,713.92, which includes six life memberships. It was moved and voted unanimously that thanks be expressed to the people responsible for raising this money. It was then moved and voted that this money be accepted by the Brunswick Area Student Aid Fund.

The Board next discussed how this fund should be used. It seemed the consensus of the meeting that part of the fund be invested and part set aside for every-day needs of pupils in the school system, as well as the amount to be used for scholarships for graduating seniors and postgraduate students.

Mr. Tonon reported that he has written to the doctors and dentists in the area suggesting that they donate their services to the Fund up to the value of \$50, rather than contributing money. He has already received some replies saying that the writer would donate his services to an unlimited amount.

The Fund has already received 14 applications for scholarship aid. In addition to our funds, there will be available \$775 from the Turner Fund in September. Mr. Smith described the Whitten Fund, which was set up to help needy Topsham pupils in the Brunswick or Topsham High School who might otherwise drop out. It is understood that the officials of Topsham are planning to apply to the probate court for widening of the scope of this bequest so that some of the Whitten Fund may also be used for scholarships.

After considerable discussion, it was moved and voted that

the funds of the corporation be divided into three parts as follows: 45% to be used for scholarships; 5% to be used for pupil needs; and 50% to be reserved as capital - with the understanding that interest from the capital account may be applied to the other two accounts if and as needed. It is understood that this division of funds may be changed at any time in the future that it seems advisable to do so.

Mr. Tonon announced that the Treasurer of the Fund is bonded as a gift from Mr. Clyde Congdon. A letter of thanks has been written to Mr. Congdon, expressing our appreciation.

Approval of the bills paid was moved and voted.

Mr. Shulman suggested that this group ask Bowdoin College to consider granting tuition scholarships to Brunswick High School boys who are in the top part of their class scholastically and who are otherwise eligible for admission to Bowdoin. The Directors agreed to keep this suggestion in mind and bring it to the attention of members of the governing boards of the college informally.

The meeting of the Board of Directors was then adjourned, and the members of the board met in the three standing committees, on student needs, scholarships, and finance.

Respectfully submitted,

Lena Everett Browne, Secretary