

COOMBS TRUST COMMITTEE  
ESTABLISHED BY LINCOLNVILLE SCHOOL COMMITTEE IN 2010

PURPOSE AND GUIDELINES

The Coombs Trust Committee (herein after identified as The Committee) has been established by the Lincolnville School Committee as directed by the desire of the late Colin L. Coombs, Alice K. Coombs and Elizabeth H. Griffin as expressed in their bequest to the Town of Lincolnville. The Committee shall be appointed and approved annually in the summer by the Lincolnville School Committee and shall consist of two school committee members, one community member, the LCS principal, a member of the Town of Lincolnville finance committee or the Town of Lincolnville Finance Director. The Superintendent of Schools shall serve in an ex-officio capacity.

The following guidelines have been established to fulfill the terms of the bequest and to provide for the efficient operation of the Coombs Committee:

1. The Committee shall elect a chair and a secretary from its members at its first organizational meeting each year in September.
2. The Committee will establish a budget each year based on the income and interest earned by the Trust in the previous fiscal year. The Committee will submit for approval to the Lincolnville School Committee its proposed allocation of funds prior to the disbursement of funds each year.
3. The Committee may make provision for the reinvestment of interest and income to enhance the principal of the Trust in future years as provided by the Town of Lincolnville Investment Policy and Guidelines.
4. The specific award of scholarships as well as the specific grant of funds for school programs and projects shall be the sole decision of the Committee.
5. Funds shall be distributed based on the following priorities:
  - a. To support programs of the Lincolnville Central School that, directly benefit the students of the School.

- b. For post secondary scholarships for students who attended the Lincolnville Central School, for students who reside in Lincolnville and graduate from the Camden Hills Regional High School, for students who reside in Lincolnville and will graduate from other secondary schools.

#### GUIDELINES FOR SCHOLARSHIPS

6. Scholarships will be awarded to graduating seniors who are residents of Lincolnville. Selection of recipients shall be made by the Scholarship Committee at Camden Hills Regional High School.

#### GUIDELINES FOR SCHOOL PROJECTS

7. The Committee shall determine guidelines for the award of funds to school programs and projects. The programs or projects shall be under the supervision of a designated staff member, or approved volunteers, who shall report to the Principal.

#### MISCELLANEOUS

8. In the event that the Lincolnville School Committee ceases to exist, responsibilities for oversight of the Coombs Trust shall fall to the legitimate successor governing body as determined by terms of the bequest.

LCS

First Reading: 6/3/2013

Second Reading: 8/5/2013