

ROBINSON FUND

TREASURER'S REPORT 11/15/20

Scholarships Fall 2020 Projected Through Fall 2024

The table on the next page shows the amounts the Trustees have committed for each semester, through fall 2024. We had some changes for our scholars:

Kevin Ho, who has struggling academically, withdrew from all his classes for the spring semester and earned no credits. He did not enroll for the fall semester at Clarkson University. After consulting with Jody in the spring when I learned this, I emailed him asking him to stay in touch and let us know his future plans, as he may be eligible for the remainder of his scholarship (\$625 per semester for two semesters) if he returns to school. I heard from him on 11/15/2020, and he plans to enroll for the spring. Given his challenges, I recommend that two Trustees meet with him to learn what has changed that will make it more likely he can succeed for his final three semesters.

Abigail Snee had planned to attend the University of Rhode Island, majoring in biotechnology. Since most of her courses would have been lab-based, she decided to defer her admission until the spring semester. Jody and I discussed this, and we both felt this was a prudent decision for her to make and should not jeopardize her four-year scholarship. As a result, we did not expend the \$1500 for her scholarship for the fall. I reached out to her on 11/15/2020 to learn her plans for the spring.

Sawyer Rogers began his fall semester at UNH with enough credits to be able to graduate in two or three years. He asked whether the funds from his scholarship that will not be needed for his undergraduate degree could be put towards the costs for a graduate degree, or for other purposes. Jody and I chatted and thought that continuing the scholarship for graduate school, for a total of four years combined, would meet the requirements for expenditure from the fund (to be for post-elementary education), but we both felt the Trustees should vote on that, which I communicated to him. There was no change to the amount of his scholarship for the fall 2020 semester, which was paid to UNH: \$500, and I don't expect it would change the timing of payments for graduate school, since we already have four years of payments for Sawyer in the grid.

Additional Amount Available Due to Enrollment Changes of Scholars

The decisions by Kevin Ho and Abi Snee resulted in **\$2125** not being expended for the fall semester, but that same amount may be paid out for one or more later years. I added another column to the grid, since we will be paying Abi Snee's scholarship in fall 2024, due to her deferral for at least a semester. I also marked the spring 2021 payment tentative for Kevin Ho, pending our decision, and added a tentative payment for him for fall 2021.

I recommend that (1) we keep these unexpended funds in mind if any of our scholars contact us during this academic year with the need for additional funds for unforeseen expenses, and (2) if the funds remain unexpended in spring 2021 when we are making new scholarship awards, we consider adding it to the figure Erik Loranger will give us as the funds he expects to be available for new awards for the class of 2021.

Balances in Accounts

Checking Account: \$55,534 as of 10/30/20. Income and Interest on checking rec'd year to date: \$58,725.

Investment Account: \$2,045,725 as of 10/30/2020. It has regained most of the ground it lost earlier in the year, but remains down \$177,882 from 1/1/2020.

Expenses Annual Fees to Raymond James yr. to date: \$18,550.

Taxes Withheld Year to Date: \$149.

RFS Pins: \$245.

Newfields P.O. Box Rental: \$148.

Respectfully Submitted,

Kate Miller, Treasurer

