

## Agenda Summary

December 13, 2021

Agenda Item No. B-1

### Recreation Scholarship Fund Donation

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Summary: Ken Libby offered to donate 800 shares of Exxon Stock to help support the Stowe Recreation Scholarship Fund in memory of Joan “Bunny” Libby who served 17 years on the Stowe Recreation Commission. There are no conditions on the offer. With that being said, the Recreation Commission recommends we change the name of the Scholarship Fund to the Bunny Libby Recreation Scholarship Fund and erect a plaque at the Gale Center in recognition of their generous donation.

Town Plan Impact: N/A

Fiscal Impact: According to Ken in the enclosed email, as of 11/23/21 the stocks were at \$63.13 per share or \$50,504.

Recommendation: Move to accept the offer of 800 shares of Exxon Stock with no conditions but that the money be used for the Bunny Libby Recreation Scholarship Fund.