

Chapter 22

**TRUST FUNDS\***

Art. I. In General, §§ 22-1–22-16

Art. II. George C. Snow Trust Funds, §§ 22-17–22-20

**ARTICLE I. IN GENERAL**

**Secs. 22-1–22-16. Reserved.**

**ARTICLE II. GEORGE C. SNOW TRUST FUNDS†**

**Sec. 22-17. Generally.**

The three (3) funds of twenty-five thousand dollars each, given to the city in trust under the will of Clara Snow, for the purposes named in the twenty-eighth, twenty-ninth and thirtieth clauses thereof, shall be forever kept, held and administered in strict accordance therewith, and as provided in the following sections of this article.

(Code 1965, § 9-1)

**Sec. 22-18. Funds to be kept separate; designation of committee to care for fund; investments and reinvestments.**

Each of such funds provided for in section 22-17 shall be kept separate, not only from the other trust funds, but from all other funds, general or other, of the city, and shall be administered, cared for, invested and reinvested by a committee consisting of the city treasurer and the trust fund commissioners, such investments or reinvestments to be made only in such securities, at

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\*Cross reference—~~Gifts, bequests, etc., App. A.~~

State law reference—Trust funds generally, G.L. c. 41, § 45 et seq.

†Cross reference—George G. Snow funds, App. A, § 20.

the time of such investment or reinvestment as are legal investments for the funds of Massachusetts savings banks.  
(Code 1965, § 9-2)

**Sec. 22-19. Annual examination.**

The mayor and two (2) members of the standing committee on finance, at least once during each year, shall examine the assets, funds, securities, accounts and records of the committee specified in section 22-18, and shall at once report the result of their examination to the city council.  
(Code 1965, § 9-3)

State law reference—Audits of trust funds, G.L. C. 41, § 53.

**Sec. 22-20. Distribution of Christmas presents, etc.; advisory committee.**

(a) The mayor shall direct the distribution of Christmas presents and Christmas dinners through the police department, with the advice and consent of a committee consisting of the principals of each of the public and parochial schools in the city. Each principal shall be empowered to designate one of his teachers to act in his stead. This body shall act as an advisory committee, and recommend in what manner such duties should be performed and what persons are most worthy to receive the benefits provided under each of such funds.

(b) Such advisory committee may employ a suitable person, at a moderate expense, to make careful investigation and search throughout the city to find the most worthy recipients, and to ascertain the sort of excursion and the kind of presents best fitted to each individual case to carry out the wish of the donor. The expense of this investigation incurred by the employment of such person shall be approved by the mayor and be paid from the fund under which such employment was required.

(c) In the month of May of each year, the mayor shall call together such committee and instruct them as to their duties and to organize them by the choice of a chairman and secretary. The advisory committee shall annually report their doings to the mayor, who shall make public such portions thereof as he shall deem proper.  
(Code 1965, § 9-6)

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