



Report to the General Assembly

From: Secretary of the Maryland Department of Veterans Affairs *EG*

Status of the Maryland Veterans Trust Fund (HB 1561)

August 1, 2011

The Maryland Veterans Trust Fund (MVTF), 2009 Legislative Session Chapter 742, HB 1561, Act took effect on October 1, 2009 as State Government Article, §§ 9-912 and 9-913. The MVTF is a special, nonlapsing fund to provide grants and loans to veterans and their families as well as to public and private programs that support veterans and their families.

Gross Amount of Gifts and Grants Credited to the Fund

The new MVTF account was set up in December of 2009. Four Sub-accounts were established for the following purposes: Charlotte Hall Veterans Home (CHVH), Veteran Cemeteries, Veteran Memorials, and General Trust Fund. Total gifts and donations plus interest earned totaled \$70,275. Sub-accounts were established in order to account for donations made for specific purposes. \$44,099 in contributions was made to the CHVH Sub-account during fiscal year 2011 (July 1 2010 – June 30 2011). \$10,100 in contributions was made to the Cemeteries Sub-account. Finally, \$10,240 in contributions was donated to the General Trust Fund during fiscal year 2011. Additionally, accrued interest totaled \$5,736.

The Costs of Administration of the Fund

For FY 2011 there were no charges against the fund for costs of administration.

A Detailed Accounting of the Use of the Fund

\$44,009 was donated to CHVH in FY 2011 – below is an itemized report of expenditures and a few examples of how the donations were used:

- \$5,792 Eye glasses/eye exams/dental
- \$9,800 Televisions, television carts, resident computer program-internet
- \$13,595 Activities/resident outings; such as bingo, sailboat trips, concerts, and crab/oyster lunches,
- \$2,000 Resident final honors
- \$12,822 New outdoor activity area; lounge chairs, outdoor movies, fountain, outdoor lounge.

\$3,227 was used from the **General Fund** for a veteran in Anne Arundel County who was being threatened with foreclosure due to a job loss. The veteran was due to get his union job back soon, but needed some financial assistance to get caught up on his mortgage. This was a loan from the Trust Fund that will be re-paid over the next 16 months

Policies and Procedures for administering the fund were finalized. The Maryland Trust Fund Review Committee has met on three occasions to review applications for grants/loans. A Grant Administrator (temporary position) will start on August 1st. The Grant Administrator will conduct an advertising campaign to solicit funds and applications from veterans in need. We expect the activity on the General Trust Fund will pick up significantly after this campaign takes place.

Of Note: During the 2011 Legislative Session, HB 332 was passed, and was signed by Governor O'Malley on May 10, 2011. This bill takes CHVH out of the Maryland Veterans Trust Fund; CHVH will have its own separate fund. The legislation goes into effect October 1, 2011.