

Charitable Trust Established to Benefit Children of Warren County

Stephen Pitson Smith and Ada Kathleen Dodson Smith lived a quiet, unassuming life for many years after their retirements. Steve had been an owner in his family's machine manufacturing business, Powermatic Machine Company. Kate, a graduate of the old Tennessee College in Murfreesboro, taught in the McMinnville schools prior to her marriage to Steve. Steve enjoyed looking after his cattle, gardening and taking care of his extensive lawn. Kate had a variety of interests, including music and garden clubs, and church work. The couple resided on the property known as the old Forest Home on the Nashville Highway where they had built their dream home.



Steve and Kate were both thoughtful, careful planners. This tended to be a Smith characteristic. Since they were not blessed with children during their marriage, the couple decided to utilize their wealth to help other children in their community who may not have been as fortunate. In their estate planning, Steve and Kate established a trust designated as the Steve and Kate Smith Community Trust.

Life in retirement continued for Steve and Kate until Kate fell ill and passed away in 2003. Steve continued life on his own until December 2012, when he passed away at the age of 95. During the almost ten years after Kate's death, Steve never wavered in carrying out the couple's desire to help the children of Warren County. At his death, Steve provided for the establishment of the Steve and Kate Smith Community Trust.

Steve set out the mission for the Trust as part of his last will and testament. He stated that he wished "to enhance the quality of life of the children in Warren County, Tennessee." He believed this goal could be accomplished by supporting charitable organizations that "address the physical, mental, educational, artistic and spiritual needs of the children in our County." He charged the Trustee, First National Bank of McMinnville, Tennessee, with the responsibility of developing the procedures necessary to carry out the goals of the trust.

David Marttala, Senior Vice-President and Trust Officer for the bank, says: "The Bank has now set up the necessary procedures for administering the Smith's trust". He explained that as Trustee, the bank has created a committee to oversee the making of grants to nonprofit organizations located in Warren County, Tennessee. The nonprofit must be an organization described in Sections 501(c)(3) and 509(a)(1), (2) or (3) of the code and must be exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code. Additionally, the nonprofit must abide by the mission Mr. and Mrs. Smith established for the Trust, which is to enhance the quality of life of the children of Warren County, Tennessee, by addressing their physical, mental, educational, artistic and spiritual needs. Grants cannot be made to individuals and generally will not be made for advertising or sponsorship, social or fundraising events, or recurring expenses related to operations or salaries.

The committee plans to review grant requests once a year; however, the committee will accept grant applications throughout the year. In order to receive a grant for the year end 2013, Mr. Marttala disclosed that applications must be received by

April 30, 2019, and decisions will be made on or before June 30, 2019. The committee requires that the nonprofit submit a packet of information with its application. An application checklist and a proposal cover sheet are available at the bank's main branch located at 200 East Main Street. Also, Mr. Marttala added that this information may be obtained on the bank's website, www.fnbmt.com, by following the links provided on the bank's home page. Any nonprofit seeking additional information also may contact the bank's trust department at (931) 473-4402.