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TOWN OF BELMONT
CAPITAL ENDOWMENT COMMITTEE

Minutes:	Wednesday, January 20, 2016, Town Hall Conference Room 4, 5:00 PM
Present:	Dalton Avery, Warren Farrell, Ernest Fay, Jonathan Treat and ex-officio member Floyd Carman
Also Present:	John J. Olohan, Ameriprise Financial Services, Inc
Absent:	Jim Gammill and ex-officio member Sami Baghdady

Treasurer Floyd Carman called the meeting to order at 5:00 PM.

The 2016 Meeting schedule:

July 20, 2016
October 19, 2016
January 18, 2017

The Portfolio was reviewed:

- Asset allocation goal:
  - 60% Equity
  - 40% Fixed/Cash

  Current asset allocation as of 12-31-15
  - 61% Equity
  - 39% Fixed and Cash
- Capital Endowment Fund CY15

1-1-15	NET Portfolio Value	$3,703,882
	Appreciation NET of withdrawal	<74,685>
12-31-15	NET Portfolio Value	$3,629,197

- Capital Endowment Fund FY16

7-1-14	NET Portfolio Value	$3,674,758
	Appreciation NET of withdrawal	<45,561>
12-31-15	NET Portfolio Value	$3,629,197

Note:

- $125,000 is required for annual 6-30-16 transfer to Capital Budget.

To Do:

Purchase

- $225,000 Fixed Investment, 3-5 year duration
- AA/AAA quality

The next meeting is scheduled for Wednesday, January 20, 2016 at 5:00 PM.

Respectfully submitted,

Floyd S. Carman,
Treasurer, Town of Belmont