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TOWN OF BELMONT
CAPITAL ENDOWMENT COMMITTEE

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

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

The 2016 Meeting schedule: October 19, 2016
January 18, 2017

The Portfolio was reviewed:

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

  Current asset allocation as of 3-31-16
  - 62% Equity
  - 38% Fixed and Cash
- Capital Endowment Fund CY16

1-1-16	NET Portfolio Value	$3,629,197
	Appreciation NET of withdrawal	98,152
3-31-16	NET Portfolio Value	$3,727,349

- Capital Endowment Fund FY16

7-1-15	NET Portfolio Value	$3,595,462
	Appreciation NET of withdrawal	131,887
3-31-16	NET Portfolio Value	$3,727,349

Note:

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

To Do: None

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

Respectfully submitted,

Floyd S. Carman,
Treasurer, Town of Belmont