

TOWN OF BELMONT

CAPITAL ENDOWMENT COMMITTEE

Minutes: Wednesday, October 26, 2022, Remote Meeting
Present: Warren Farrell, Ernest Fay, ex-officio member Floyd Carman and ex-officio member Roy Epstein
Also Present: John J. Olohan, Ameriprise Financial Services, Inc
Absent: Jonathan Treat

Treasurer Floyd Carman called the meeting to order at 4:00 PM.

The 2023 Meeting Schedule:

January 25, 2023
April 26, 2023
July 26, 2023
October 25, 2023

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DATE: November 9, 2022
TIME: 10:00 AM

The Portfolio was reviewed:

- Asset allocation goal:
 - 60% Equity
 - 40% Fixed/Cash
- Current asset allocation as of 9-30-2022:
 - 62.4% Equity
 - 37.6% Fixed and Cash
- Sold: NONE
- Purchase: HEARTLAND STATE BANK 90 day CD \$18,000 CPN 3.65% DUE 02/02/2023
- Maturity: NONE
- Capital Endowment Fund CY22

1-1-22	NET Portfolio Value	\$5,134,951
	Appreciation NET of withdrawal	<915,684>
9-30-22	NET Portfolio Value	\$4,219,261
Capital Endowment Fund FY23		
7-1-22	NET Portfolio Value	\$4,573,314
	Appreciation NET of withdrawal	354,053
9-30-22	NET Portfolio Value	\$4,219,261

\$150,000 to be transferred July 2023.

The next meeting is scheduled for Wednesday, January 25, 2023 at 4:00 PM.

Respectfully submitted,

Floyd S. Carman,
Treasurer, Town of Belmont