

TOWN OF BELMONT

CAPITAL ENDOWMENT COMMITTEE

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2018 MAY 15 AM 9:01

Minutes: Wednesday, April 25, 2018, Town Hall Conference Room 4, 5:00 PM
Present: Ernest Fay, Jim Gammill, Jonathan Treat and ex-officio member Floyd Carman
Also Present: John J. Olohan, Ameriprise Financial Services, Inc
Absent: Warren Farrell, ex-officio member Adam Dash

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

The 2018 Meeting schedule: July 18, 2018
October 24, 2018

The Portfolio was reviewed:

- Asset allocation goal:
 - 60% Equity
 - 40% Fixed/Cash
- Current asset allocation as of 3-31-18:
 - 59.1% Equity
 - 40.9% Fixed and Cash
- Sold: NONE
- Purchase: 2.5% CD-COMMUNITY BANK OF TEXAS (3-16-20) \$104,000
- Capital Endowment Fund CY18
 - 1-1-18 NET Portfolio Value \$4,073,458
 - Appreciation NET of withdrawal <63,835>
 - 3-31-18 NET Portfolio Value \$4,009,623
- Capital Endowment Fund FY17
 - 7-1-17 NET Portfolio Value \$3,860,741
 - Appreciation NET of withdrawal 148,882
 - 3-31-18 NET Portfolio Value \$4,009,623

Note:

- \$125,000 is required for annual 6-30-18 transfer to Capital Budget.

The next meeting is scheduled for Wednesday, July 18, 2018 at 5:00 PM.

Respectfully submitted,

Floyd S. Carman,
Treasurer, Town of Belmont