

TOWN OF BELMONT

CAPITAL ENDOWMENT COMMITTEE

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

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

The 2022 Meeting Schedule:

April 27, 2022
July 27, 2022
October 26, 2022

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DATE: February 11, 2022
TIME: 8:57 AM

The Portfolio was reviewed:

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

Current asset allocation as of 12-31-21:

○	66.55%	Equity	
○	33.45%	Fixed and Cash	
•	Sold:	G.E. Stock	\$36,508
•	Maturity:	ISHARES 1-5 YRS CORPORATE GRADE BOND	\$415,400
•	Purchase:	ISHARES 0-5 YRS TIPS BOND	\$418,716
		ISHARES 1-3 YRS TREASURY BOND	\$229,826
•	Capital Endowment Fund CY21		
	1-1-21	NET Portfolio Value	\$4,609,579
		Appreciation NET of withdrawal	<u>525,373</u>
	12-31-21	NET Portfolio Value	\$5,134,952
	Capital Endowment Fund FY21		
	6-30-21	NET Portfolio Value	\$4,969,104
		Appreciation NET of withdrawal	<u>165,848</u>
	12-31-21	NET Portfolio Value	\$5,134,952

The next meeting is scheduled for Wednesday, April 27, 2022 at 5:00 PM.

Respectfully submitted,

Floyd S. Carman,
Treasurer, Town of Belmont