TOWN OF BELMONT
CAPITAL ENDOWMENT COMMITTEE

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2015 JAN 26 PM 2:03

Minutes:	Wednesday, January 21, 2015, Town Hall Conference Room 4, 5:00 PM
Present:	Dalton Avery, Warren Farrell, Ernest Fay, Jim Gammill, ex-officio member Floyd Carman and ex-officio member Andres Rojas
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 2015 Meeting schedule agreed upon:

April 22, 2015
July 22, 2015
October 21, 2015

The Portfolio was reviewed:

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

  Current asset allocation as of 12-31-14
  - > 61% Equity
  - > 39% Fixed and Cash
- Purchases: No change
- Sold: No change
- Capital Endowment Fund CY14

1-1-14	NET Portfolio Value	$3,624,246
	Appreciation NET of withdrawal	79,636
12-31-14	NET Portfolio Value	$3,703,882

- Capital Endowment Fund FY14

7-1-14	NET Portfolio Value	$3,674,758
	9 month appreciation	29,124
12-31-14	NET Portfolio Value	$3,703,882

Note:

- $125,000 required annual 6-30-15 transfer to Capital Budget.

The Committee approved the annual contribution to the Town Capital Budget for technology needs to $125,000.

The next meeting is scheduled for Wednesday, April 22, 2015 at 5:00 PM.

Respectfully submitted,

Floyd S. Carman,
Treasurer, Town of Belmont