

**TOWN OF BELMONT
CAPITAL ENDOWMENT COMMITTEE**

2015 NOV 25 AM 9:05

Minutes: Wednesday, October 21, 2015, Town Hall Conference Room 4, 5:00 PM
 Present: Warren Farrell, Ernest Fay, Jonathan Treat and ex-officio member Floyd Carman
 Also Present: John J. Olohan, Ameriprise Financial Services, Inc
 Absent: Dalton Avery, Jim Gammill and ex-officio member Sami Baghdady

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

The 2016 Meeting schedule: April 20, 2016
 July 20, 2016
 October 19, 2016

The Portfolio was reviewed:

- Asset allocation goal:
 - 60% Equity
 - 40% Fixed/Cash
- Current asset allocation as of 9-30-15
 - 61% Equity
 - 39% Fixed and Cash
- Capital Endowment Fund CY15

1-1-15	NET Portfolio Value	\$3,703,882
	Appreciation NET of withdrawal	<u><250,773></u>
9-30-15	NET Portfolio Value	\$3,453,109
- Capital Endowment Fund FY16

7-1-14	NET Portfolio Value	\$3,674,758
	9 month appreciation	<u><221,649></u>
9-30-15	NET Portfolio Value	\$3,453,109

Note:

- \$100,000 withdrawn 6-30-15 transferred to Capital Budget
- \$125,000 is required for annual 6-30-16 transfer to Capital Budget.

To Do:

None

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

Respectfully submitted,

Floyd S. Carman,
 Treasurer, Town of Belmont