

TRUST FUND COMMISSION

MEETING MINUTES

9/15/14

Attendees: Paul Keating, Dave D'Orlando, Jim Murphy, Russell Kopp, Mike Patterson, Michelle Newcomb and Joshua Paul from Bartholomew & Co.

Meeting convened at 6:07 pm

Mike Patterson addressed the Committee regarding the tasks of the Wayland Community Fund. He also requested an increase in the annual distribution from \$22k to 30k. There is a substantial need for assistance within the Community and the WCF helps to alleviate these situations.

JP & MN from Bart & Co. presented an updated portfolio analysis. Since inception(4/2013), the fund has returned 8.66%. Allocations were discussed and some investments in alternatives were being dropped and re-allocated to equities. An updated draft of the policy was presented. Suggestions and changes will be presented and finalized at our next meeting.

The minutes of 5/12/14 were reviewed. DD made a motion to accept and JM seconded.

RK made a motion to increase WCF's annual distribution from \$22k to \$30k. JM seconded.

The manual is a work in progress. Mike Patterson has agreed to assist with any information he can provide.

The Annual Report was updated and will be sent to the Selectmen's office.

The next meeting is tentatively set for January 20, 2015 at 5:30pm.

JM made the motion to adjourn at 7:45 and DD seconded that motion.

Respectfully Submitted,

Paul Keating

