

TRUST FUND COMMISSION

MEETING MINUTES

May 1, 2017

Attendees: Commissioners Dave D'Orlando, Jim Murphy, Russell Kopp, Zoe Pierce,  
Treasurer/Collector

Also Present: Alex Bartholomew and Michelle Newcomb, Bartholomew & Co., Elisa Scola, Chair  
Historical Commission, Kay Gardner-Westcott, Historical Commission, and Mike Lowery, Public Works.

Meeting was called to order at 5:30 pm

Reviewed and approved minutes of 2/06/17, as presented. Jim Murphy moved to approve, Russell Kopp  
seconded. Vote 3-0-0

Bartholomew presented the investment returns of the funds through April 30, 2017, reports attached.

Following Bartholomew's presentation, Mike Lowery, Elisa Scola and Kay-Gardner-Westcott gave a  
presentation regarding the work being done on the 19<sup>th</sup> century head stones in the North Cemetery.  
Funding for this project was approved at the Annual Town Meeting April 7, 2017, Article 26. The  
presentation to the Board was to request additional funding to include repairs needed at the South  
Cemetery, with the thought that it would be less expensive to combine the projects, and that the  
additional funding could come from the perpetual care funds. The funding requested was \$4,400.  
At this time, the Commissioners discussed whether or not the \$4,400 fell under the acceptable uses for  
perpetual care funds. It was determined that both the annual request by DPW for \$55,000 for general  
care, and the requested \$4,400 for this additional project were appropriate.

Russell Kopp moved that both the \$55,000 and the \$4,400 for improvements should be approved, Jim  
Murphy seconded. Vote 3-0-0

Another disbursement that was before the Board was the annual request from the Greaves fund for  
enrichment programs for \$4,087.34 (invoices attached). Russell Kopp moved to approve the  
distribution, Jim Murphy seconded. Vote: 3-0-0.

**ACTION ITEM:** Dave D'Orlando requested that Zoe Pierce search for summary documentation on the  
restrictions of the Greaves Fund.

The final agenda item related to the Norwich University Scholarship award. At this time, only one student has applied. Zoe Pierce relayed that she had reached out to the Guidance Department at the school, to ensure that if there were other possible applicants, they were aware of the opportunity to apply. The Commissioners focused on the topic of sustainability and the possibility of receiving multiple applicants in any given year, and whether an annual cap should be set. In addition, the structure of the payouts to students that are repeat applicants was examined. It was decided that upon completing the first year, the award would be distributed in two installments, upon receipt of copies of the tuition bills. Russ Kopp moved that this methodology be adopted, Jim Murphy seconded. Vote 3-0-0

Peter Orlandella is the sole applicant for the 2017-2018 year. Having completed a very successful first year at Norwich, the Commissioners were pleased to award him a second \$5,000 scholarship. Jim Murphy moved to award the scholarship, Russell Kopp seconded. Vote: 3-0-0

ACTION ITEM: Dave D'Orlando and Zoe Pierce will work together to construct an award letter.

Next meeting scheduled for September 11, 2017, at 5:30pm.

Having no other business before the Board, Russell Kopp Moved to adjourn at 7:20pm, Jim Murphy seconded. Vote: 3-0-0

Documents from the Meeting:

Bartholomew Portfolio Review Dated 4/30/17  
Greaves Fund Invoices  
Peter Orlandello Application



**Bartholomew & Company, Inc.**  
Thomas J. Bartholomew AIF®  
800.440.8807  
tom@bartandco.com

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## Portfolio Review

As of Sunday, April 30, 2017

Town Of Wayland Trust Funds UA (xxxx7453) - PPS Custom NFS

ACCOUNTS INCLUDED IN YOUR PORTFOLIO	VALUE ON 4/30/2017
Town Of Wayland Trust Funds UA (xxxx7453) - PPS Custom NFS	\$3,538,189.49
<b>Total</b>	<b>\$3,538,189.49</b>

*This report is incomplete without the accompanying disclosure page.  
Securities offered through Commonwealth Financial Network®.*

# Portfolio Allocation

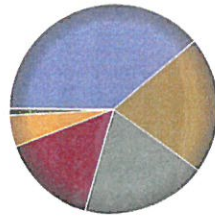
Prior Month End &  
Prior Year End

Town Of Wayland Trust Funds UA (xxxx7453) - PPS Custom NFS

## Asset Class (Primary) Allocation

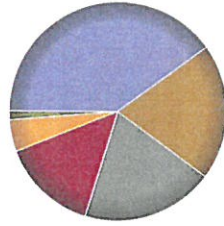
As of 4/30/2017

Asset Class (Primary)	Value (\$)	(%)
Domestic Equity	1,370,750.58	38.74
International Equity	744,054.40	21.03
Domestic Bond	686,972.55	19.42
Alternative	528,387.69	14.93
International Bond	172,123.18	4.86
Cash and Equivalents	35,901.09	1.01
<b>Total</b>	<b>\$3,538,189.49</b>	<b>100%</b>



As of 12/31/2016

Asset Class (Primary)	Value (\$)	(%)
Domestic Equity	1,356,881.85	39.91
International Equity	683,866.06	20.11
Domestic Bond	665,991.73	19.59
Alternative	487,379.45	14.33
International Bond	161,196.18	4.74
Cash and Equivalents	44,886.66	1.32
<b>Total</b>	<b>\$3,400,201.93</b>	<b>100%</b>



## Holdings by Asset Class (Primary)

As of 4/30/2017

	Value (\$)	Pct. Assets (%)	Current Yld/Dist Rate (%)*	Est. Annual Income (\$)
Domestic Equity	1,370,750.58	38.74	1.51	20,646.51
International Equity	744,054.40	21.03	1.14	8,492.18
Domestic Bond	686,972.55	19.42	4.11	28,265.40
Alternative	528,387.69	14.93	2.53	13,345.41
International Bond	172,123.18	4.86	.88	1,522.49
Cash and Equivalents	35,901.09	1.01	.01	3.59
<b>Total Portfolio</b>	<b>\$3,538,189.49</b>	<b>100%</b>	<b>2.04%</b>	<b>\$72,275.57</b>

As of 12/31/2016

	Value (\$)	Pct. Assets (%)	Current Yld/Dist Rate (%)*	Est. Annual Income (\$)
Domestic Equity	1,356,881.85	39.91	1.53	20,697.38
International Equity	683,866.06	20.11	.38	2,624.48
Domestic Bond	665,991.73	19.59	4.12	27,425.72
Alternative	487,379.45	14.33	2.45	11,934.74
International Bond	161,196.18	4.74	1.31	2,109.17
Cash and Equivalents	44,886.66	1.32	.01	4.49
<b>Total Portfolio</b>	<b>\$3,400,201.93</b>	<b>100%</b>	<b>1.91%</b>	<b>\$64,796.00</b>

This report is incomplete without the accompanying disclosure page.

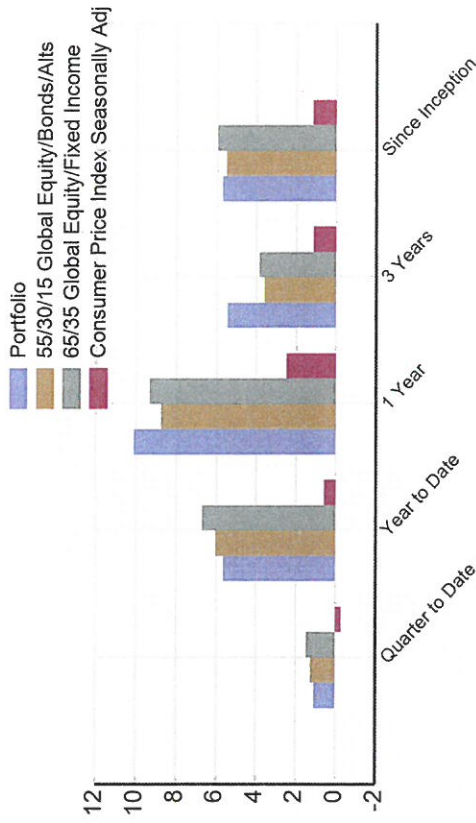
# Performance Summary with Account Detail

As of 4/30/2017

Prior Month End

Town Of Wayland Trust Funds UA (xxxx7453) - PPS Custom NFS

## Annualized Portfolio Rates of Return



## Rates of Return

Portfolio vs. benchmarks	Inception Date	QTD (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	Since Inception (%)
Your Portfolio	04/02/2013	1.04	5.64	10.10	5.46	5.71	5.71
55/30/15 Global Equity/Bonds/Alts	04/02/2013	1.23	6.03	8.75	3.59	5.51	5.51
65/35 Global Equity/Fixed Income	04/02/2013	1.44	6.71	9.32	3.83	5.97	5.97
Consumer Price Index Seasonally Adj	04/02/2013	-0.29	0.58	2.45	1.13	1.14	1.14
Rates of return by account							
Town Of Wayland Trust Funds UA (xxxx7453) - PPS Custom NFS	Inception Date	QTD (%)	YTD (%)	1 year (%)	3 year (%)	5 year (%)	Since Inception (%)
	04/02/2013	1.04	5.64	10.10	5.46	5.71	5.71

Note: Returns are time-weighted and annualized for any period greater than one year. This report is incomplete without the accompanying disclosure page.

# Performance History

From 04/02/2013 to 4/30/2017

Since Inception  
as of Prior Month End

Town Of Wayland Trust Funds UA (xxxx7453) - PPS Custom NFS

<u>From</u>	<u>To</u>	<u>Time Weighted Return (%)</u>							
Yearly		Portfolio Return	55/30/15 Global Equity/Bonds/Alts	65/35 Global Equity/Fixed Income	Consumer Price Index Seasonally Adj	MSCI AC World	Barclays Global Aggregate Bond Index	Bloomberg Barclays Global Aggregate Bond Index	HFRI Fund of Funds Composite
04/02/2013	12/31/2013	4.78	9.42	10.14	0.48	16.27	-0.67	5.45	
01/01/2014	12/31/2014	5.78	3.39	3.38	1.34	4.71	0.59	3.37	
01/01/2015	12/31/2015	0.17	-1.73	-2.05	0.46	-1.84	-3.15	-0.27	
01/01/2016	12/31/2016	6.95	5.58	6.44	1.78	8.49	2.09	0.52	
01/01/2017	04/30/2017	5.64	6.03	6.71	0.58	8.77	2.91	2.33	
<b>Total</b>		<b>25.44</b>	<b>24.45</b>	<b>26.67</b>	<b>4.72</b>	<b>41.00</b>	<b>1.66</b>	<b>11.83</b>	
<b>Annualized</b>		<b>5.71</b>	<b>5.51</b>	<b>5.97</b>	<b>1.14</b>	<b>8.79</b>	<b>0.40</b>	<b>2.78</b>	



Vicky Sin  
Treasurer, Wayland Public Schools Cultural Enrichment Committee  
6 Maiden Lane  
Wayland, MA 01778  
sinvick@gmail.com  
April 27, 2017

Susan Bottan  
School Business Administrator  
Wayland Public Schools  
41 Cochituate Road  
Wayland, MA 01778

Dear Susan Bottan:

I am writing in regards to apply for the Greaves Fund Distribution 2016-17. In reference to the previous years, we would like to apply for the amount of \$4087.34, payable to the Wayland Public Schools Cultural Enrichment Committee (formerly known as Wayland Elementary Schools Cultural Enrichment Committee), tax ID:47-3216655. Enclosed please find the following documentations:

- 1) Invoice for the amount of \$4087.34, payable to Wayland Public Schools Cultural Enrichment Committee
- 2) A photocopy of the contract #17-7534 by YAMA (Karim Nagi-Arabiqa)
- 3) A photocopy of the contract #17-3065 by YAMA (Karim Nagi-Arabiqa)

Thank you very much for your continuous help and support! Please let me know if you need any further information.

Sincerely,

Vicky Sin  
Treasurer, Wayland Public Schools Cultural Enrichment Committee

Enclosure



**PROGRAM AGREEMENT**  
**Contract #: 17-7534**  
**Contract Date: 11/04/2016**  
**Please sign and return to YAMA with deposit**



**Young Audiences**  
**Arts for Learning**  
 Massachusetts

Loker School  
 Attention: Lia Barris  
 Wayland, MA 01778

Young Audiences of MA.  
 Melissa Bergstrom  
 89 South St. Suite 603  
 Boston, MA 02111  
 mbergstrom@yamass.org  
 T: (617) 629-9262  
 F: (617) 249-1862

**THE FOLLOWING DESCRIBES EACH SERVICE THAT MAKES UP THIS PERFORMANCE PROGRAM**

Program	Artist	Description	Quantity	Program Price	Total Price
Arabiqa-SINGLE	Karim Nagi	Performance/Demo (Single Performance)	1		\$624.00
Arabiqa-SINGLE	Karim Nagi	Travel	1	\$20.00	\$20.00
Arabiqa-Double	Karim Nagi	Performance/Demo (Back to Back Performance)	2		\$998.00
Arabiqa-Double	Karim Nagi	Travel	1	\$20.00	\$20.00
Arabiqa-Double	Karim Nagi	Performance/Demo (Back to Back Performance)	2		\$998.00
Arabiqa-Double	Karim Nagi	Travel	1	\$20.00	\$20.00
					<b>Total: \$2,680.00</b>

**PROGRAM SCHEDULE**

Date	Time	Program	Grade	Venue/Room	Teacher(s)	Attendees
<b>Mon, 2/06/2017</b>	<b>9:00AM - 9:45AM</b>	<b>Arabiqa-Double - Performance/Demo (Back to Back Performance) (Double)</b> Program length: 45 minutes	K-5	<b>Claypit Hill School</b> 40 Adams Lane Wayland, MA 01778		250
<b>Mon, 2/06/2017</b>	<b>10:00AM - 10:45AM</b>	<b>Arabiqa-Double - Performance/Demo (Back to Back Performance) (Double)</b> Program length: 45 minutes	K-5	<b>Claypit Hill School</b> 40 Adams Lane Wayland, MA 01778		250
<b>Thu, 2/16/2017</b>	<b>9:00AM - 9:45AM</b>	<b>Arabiqa-SINGLE - Performance/Demo (Single Performance) (Single)</b> Program length: 45 minutes	K-5	<b>Loker School</b> 47 Loker St. Wayland, MA 01778		240
<b>Mon, 2/27/2017</b>	<b>9:00AM - 9:45AM</b>	<b>Arabiqa-Double - Performance/Demo (Back to Back Performance) (Double)</b> Program length: 45 minutes	K-5	<b>Happy Hollow School</b> 63 Pequot Rd Wayland, MA 01778		200
<b>Mon, 2/27/2017</b>	<b>10:00AM - 10:45AM</b>	<b>Arabiqa-Double - Performance/Demo (Back to Back Performance) (Double)</b> Program length: 45 minutes	K-5	<b>Happy Hollow School</b> 63 Pequot Rd Wayland, MA 01778		200

**EMERGENCY CONTACT INFO**

Loker School Representative Signature

Date

Loker School Principal Signature

Date

**Performance Requirements**

Program	Requirements
Arabiqa-SINGLE	1 reserved parking space * 1 small table * 1 armless chair * Large whiteboard or flip chart and markers * 2 microphones on stands * 1 wireless microphone (if available) * Water for 1 person * Auditorium or classroom is fine, provided artist and all students fit comfortably and artist has ample space to move around. * Grade levels:K--12 * Audience Limit: 300 * Performance length: 45 minutes -- 1 hour * Arrival time before first performance: 20 minutes * Strike time: 10 minutes * Time needed between performances: 10 minutes
Arabiqa-SINGLE	
Arabiqa-Double	1 reserved parking space * 1 small table * 1 armless chair * Large whiteboard or flip chart and markers * 2 microphones on stands * 1 wireless microphone (if available) * Water for 1 person * Auditorium or classroom is fine, provided artist and all students fit comfortably and artist has ample space to move around. * Grade levels:K--12 * Audience Limit: 300 * Performance length: 45 minutes -- 1 hour * Arrival time before first performance: 20 minutes * Strike time: 10 minutes * Time needed between performances: 10 minutes
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Arabiqa-Double	

Town of Wayland - Trust Fund Commission  
Attn: Ms. Zoe Pierce  
Date: April 1st, 2017  
Re: The John Leavitt Fund – Norwich University

Hi Ms. Pierce,

Please accept this letter as my application to re-apply for the John Leavitt Norwich University Scholarship for the 2017-2018 academic year. At that time, I will be entering my sophomore year. Also, I would like to thank the Commission for this years scholarship of \$5000.00. It was a huge help in relieving some of my educational expenses. I am still in The Corps of Cadets Bachelor of Science in Computer Security and Information Assurance program and possibly adding a minor in Construction Management.

In addition to my corps training at Norwich I have joined the investment club, club hockey and varsity lacrosse. Due to my high academic achievements first semester I am eligible and in the process of applying for a Navy Candidate Training Program.

Please let me know if you need further information or documents. Thank you for your help and the opportunity to apply again for this scholarship. I look forward to hearing from you.

Sincerely,



Peter B. Orlandella

[Pbojr88@gmail.com](mailto:Pbojr88@gmail.com)

617-775-3412

101 West Plain Street  
Wayland, MA 01778