

Weston Memorial Fund
Minutes of meeting April 14, 2020

TOWN CLERK
TOWN OF SANDWICH

DEC 18 2020

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Meeting duly posted with Town Clerk

Present: Geoff Lenk, Jonathan Hagenstein, Joe Maruca

- 1) Meeting was held virtually (Zoom) and called to order at 4:04pm
- 2) We voted to approve and accept the minutes of 2/23/20 and 04/08/20. The minutes will be transmitted to the Town Clerk once a PDF is created.
- 3) We received a quarterly statement of the Statia Powell Trust, and estate. Geoff reports that there will be an additional disbursement to the Weston Fund, but he expects we are months away from the event.
- 4) Geoff gave a closing balance of the fund, as of 4/14/20 close at \$1,705,683.00
- 5) Portfolio discussion,
 - a) Geoff suggested we buy 10sh AT&T, sell 300sh Apache >\$15 and sell GE >\$9. A motion was made to act on these recommendations, and the motion carried.
 - b) We agreed to establish an 'Action' list and a 'Watch' list. JP Morgan, McDonalds, Exxon, and Wells Fargo constitute the action list, with attendant limit prices. Our watch list was established with the following securities: Abbott Labs, Honeywell, Sysco and Illinois Tool Works. We will discuss these in more detail with the goal of adding names to our action list.
 - c) A motion was made to invest \$200m in a 3-month Goldman Sachs CD, and the motion carried.
- 7) We decided to hold a one issue meeting on April 28, 2020 to further discuss additional portfolio actions, and our overall asset allocation structure.

Meeting adjourned 5:10pm

Respectfully submitted,

Jonathan Hagenstein, Trustee

