

Weston Memorial Fund

Minutes of meeting April 28, 2020

Meeting duly posted with Town Clerk

Present: Geoff Lenk, Jonathan Hagenstein, Joe Maruca

TOWN CLERK
TOWN OF SANDWICH
JUL 28 2020
7 H 15 M P M
RECEIVED & RECORDED J

- 1) Meeting called to order at 4:00pm.
- 2) We approved the minutes of the 4/14/20 meeting.
- 3) Geoff reports the balance of the fund as of 4/28/20 is \$1,729,276.78.
- 4) Geoff presented his discussions with TK Menesale (who we recently contracted to assist with the Fund's tax reporting) about the tax returns to be filed.
- 5) The Board reviewed recent portfolio transactions, including the purchase of 10 shares AT&T (rounding up the position), and the purchase of Wells Fargo shares, under our limit price. No other transactions occurred.
- 6) We discussed the current state of the Covid19 pandemic and how it relates to the investment markets going forward. We agreed that we need to move cautiously and deliberately as there is much to be skeptical about.
- 7) A motion was made to schedule our next meeting on May 12, 2020 to coincide with a potential Library Trustee meeting. The motion was passed.
- 8) With no other business to discuss, a motion was made to adjourn, which passed.

Meeting adjourned 4:50pm

Respectfully submitted,

Jonathan Hagenstein, Trustee

