

**Williams-Rockwell Educational Gift
Foundation Committee
Minutes**

**Mayor's Conference Room 128, 95 Pleasant Street
Gardner, Massachusetts**

May 11, 2016

3:30pm

Committee Members present:

Mark P. Hawke, Mayor or Designee
Atty. James M. Walsh, City Council President
Denise L. Clemons, Superintendent of Schools
Charlene M. Daigle, City Treasurer
James R. Abare, Representative of the Gardner School Committee
Dr. Paul Damour, Trustee
Theresa Thompson, Trustee
Dr. James Faust, Trustee

Members absent:

Atty. Robert Rice, Trustee

Also present: Calvin Brooks, Designee, Stephen Erickson, Scott Louder
and Rachel Stephano-Secretary

- I. Call to order:** Chairman Mark Hawke, called the Meeting to order at approximately 3:30 p.m.
- II. Approval of Minutes:** meeting of April 6, 2016.
James Walsh/Paul Damour All in favor
- III. New Business** – Presentation by Stephen Erickson and Scott Louder of Raymond James.
 - a) Importance of strong Investment Policy Statement necessary to guide future committee members. Template presented containing a reasonable allocation and return with sample investment rate included. Emphasis was made by committee member James Faust that investment strategy be moderate.

b) Raymond James will provide the Investment Policy Statement to the Chairman after completion and the Chairman will email the Policy to the Members.

Committee members elected to vote by confirmatory emails as a matter of convenience.

James Walsh/Theresa Thompson All in favor

c) Discussion ensued regarding Committee anticipated first distribution maybe nine months from now, with the distribution most likely occurring once a year for the first 1 to 2 years, then rolling applications maybe a consideration

IV. Vote for contract signatory authorization: Chairman and City Treasurer shall have signatory authority.

James Walsh/James Abare All in favor

V. Review of draft application.

Draft application is a general application for supplementary funding, another application needs to be drafted for scholarship purposes. Discussion ensued regarding what percentage should be designated for scholarships. Matter carried over.

VI. New Business:

Date and time for next meeting, **Wednesday, September 14, 2016, 3:30 – 4:30 p.m.**

VII. Adjournment: The meeting closed at approximately 4:35 p.m.

Motion to Adjourn *James Walsh/Denise Clemons* – All in favor.