

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

REMOTELY
Gardner, Massachusetts

January 25, 2022 – 2:00 p.m.

Committee Members Present:

Michael Nicholson, Mayor
Mark Pellegrino, Superintendent of Schools
Atty. James M. Walsh, City Council President Designee
Dr. James Faust, Trustee
Anne Hurst, Representative of the Gardner School Committee
Atty. Robert Rice, Trustee (via ZOOM)

Absent:

Carla Wojtukiewicz, Trustee
Jennifer Dymek, City Treasurer
Rachel Roberts

Also Present:

Scott Louder (via ZOOM)
Colin Smith

- I. **Call to order:** Mayor Michael Nicholson called the Meeting to order at approximately 2:01 p.m.

Approval of the Minutes: meeting of November 16, 2021, James Walsh made a motion to accept the Minutes.

James Walsh/Mark Pellegrino – All in favor.

- II. **Old Business:** None.

- III. **New Business:**

- a) Scott Louder of Raymond James attended via ZOOM and provided the committee Investment Overview Reports via email prior to the meeting. (See attached). Raymond James representatives are present every quarter to report on fund performance.
- b) *Williams-Rockwell Educational Gift Fund-Review Activity and Performance-***

December 31, 2021

- 1) Funds Received into Raymond James Managed Account –\$1,968,516.83 (June 7, 2016)

\$500 received 2/27/17, \$280 03/13/17, \$50 5/12/17; Account Value a/o 12/31/2021 \$2,639,906

- 2) Funds dispersed - \$49,359.88 12/23/16, \$72,181.48 3/19/2018, \$59,416.56 2/08/19, \$76,901.14, 02/07/20, \$129,250.84 1/21/21, 12/30/21 \$100,012.50 Total dispersed \$487,122.40 (2016-2021)
- 3) Approximately \$656,172.0 invested on 6/8/16, 7/7/16 and 8/5/16.
- 4) Current asset allocation is 68% Equity, 26% Fixed Income and 6% Cash and Alternatives.
- 5) Total fees paid year to date \$16,135.69 (4 Quarters 2021)
- 6) Annualized Performance : 9.48% vs.11.14% benchmark (June 8, 2016 – December 31, 2021)

YTD Income - \$46,287

YTD Market Value Increase - \$289,008

YTD Total Value Change - \$335,295

7) YTD Performance 12/31/20 to 12/31/21 ****

Account % net - 13.81%

Benchmark - 12.75%

Projected cash flow next 12 months: \$46,514.12

Motion to accept the Financial Report as presented-

Robert Rice/James Walsh: - All in favor.

1. Discussion ensued regarding reviewing the 2021/2022 submitted applications. There were twenty-six applications reviewed with 36% being awarded to the Arts and 64% to General. A total of \$99,764.64 was awarded. The meeting closed at approximately 3:30 p.m.

Motion to Adjourn – Robert Rice/James Walsh - All in favor.

IV. Date and time for next meeting. TBD