



MINUTES OF WINDSOR EDUCATIONAL FOUNDATION AND REED FUND  
APRIL 11, 2016  
WINDSOR TOWN OFFICE

Note: These minutes may not be considered an official public record until such time as they are read and accepted by the Windsor Educational Foundation and Reed Fund Members.

Members present: Ronnie Brann, Raymond Chavarie, Dr. Maggie Allen, Christa Johnson and Theresa Haskell.

Public present: Sam Tippet from Kennebec Wealth Management.

**Ronald Brann called the Windsor Educational Foundation and Reed Fund Annual Meeting to order at 5:58 p.m.**

Theresa invited Sam Tippet from Kennebec Wealth Management to come in and talk to us about our stock funds that are currently through First Allied out of Sand Diego, California. Theresa said it is always good to have someone take a look at what we have to make sure we are getting the best service for the stocks. Theresa said we do receive letters and emails from First Allied, sometimes quarterly, but since we first started with First Allied we have not seen or spoken to anyone in person. Sam Tippet said he currently works out of the Kennebec Savings building and would love the opportunity to work with us. He looked at our stocks and said the stock funds seem to be in order but he would have a question on the Cash, Money Funds and Bank Deposits that we currently have which was \$19,000.00 and now is currently around \$24,000.00 that isn't being used for anything. He said if all of the stocks and Cash, Money Funds and Bank Deposits are to be considered the core base of this fund then he would recommend the \$24,000.00 (E) should be placed over in the stock funds so we can receive dividends on that also.

Sam said if we were interested in switching from First Allied to Kennebec Wealth Management there would be no cost to switch on his end but may be a fee from First Allied. He said he wouldn't think this would be a huge cost but would depend on them. Theresa said she likes the idea to be able to have someone to talk to that is local in case the members had questions and would suggest that if we were to go with Kennebec Wealth Management to see if they would attend a meeting on a yearly basis. The members agreed. Sam said if we were willing to switch over then he would suggest we have two people that would be able to access and write checks or have authority to approve a check to be withdrawn from all of the accounts.

**Christa Johnson made a motion to have Kennebec Wealth Management be our Financial Advisor on the Windsor Educational Foundation and Reed Fund regarding the stocks and to switch over from First Allied to Kennebec Wealth Management, seconded by Maggie Allen and approved 5-0-0.**

**Ray Chavarie made a motion to have Christa Johnson and Theresa Haskell to be the two people to be able to write checks or have the authority to approve a check to be withdrawn from all of the accounts associated with Windsor Educational Foundation and Reed Fund, seconded by Maggie Allen and approved 3-0-2.** Christa Johnson and Theresa Haskell abstained.

**Ray Chavarie made a motion to approve the annual minutes dated January 11, 2016 as printed, seconded by Dr. Maggie Allen and approved 5-0-0.**

Maggie Allen said she would like to propose the purchase of a new Pro8400 projector and a cage to cover it. Now that they have the new projector screen the old projector doesn't give a good picture and it is hard for people to see. This new projector will have full HD 1080p resolution and will be wireless compared to the old one. The cost for the projector is \$1,699.99 and the projector cage is \$342.00. Maggie said they will have this installed and the electrical and installation cost is within her budget already. Ray Chavarie said he is concerned about how much we pay towards different items at the school that he feels the RSU should be responsible for. **Christa Johnson made a motion to approve up to \$2,042.00 for the projector and cage, seconded by Maggie Allen and approved 5-0-0.** The members said we should be inviting the Finance Committee Chairperson to the meetings to discuss any concerns the members may have when it comes to items that need to be purchased. Theresa said she will invite Jerry Nault the Finance Chairperson to the next meeting.

Theresa Haskell also handed out the quarterly account balances which totaled \$194,004.00 as of March 31, 2016 which was an increase of \$11,361.82 from the last quarter and is up from last year in March of \$3,367.67.

**Maggie Allen made a motion to adjourn, seconded by Christa Johnson and approved 5-0-0 at 6:40 p.m.**

The next meetings will be;

July 11, 2016 @ 6:00 p.m.

October 17, 2016 @ 6:00 p.m.

January 9, 2017 @ 6:00 p.m. Annual Meeting

(These meeting dates are subject to change.)