



MINUTES OF WINDSOR EDUCATIONAL FOUNDATION AND REED FUND
APRIL 8, 2024
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: Bonnie Squiers, Andrew Ballantyne, Theresa Haskell, and Ronald F. Brann. Heather Wilson was absent.

Public present: Sam Tippet and Anthony Sementelli.

Andrew Ballantyne called the Windsor Educational Foundation and Reed Fund Annual Meeting to order at 6:00 p.m.

Bonnie Squiers made a motion to approve the minutes dated January 8, 2024, as printed, seconded by Ronald F. Brann, and approved 4-0-0.

Sam and Anthony discussed Mutual Funds, Dividends, Capital Gains and what has been building up in cash. They recommend we change our Investment Policy and have it updated. They will send over examples. Using an Advisory Platform there is a cost to manage (1.25% Fee). We are currently at 40% advisory. There was much discussion on how it all works, and they recommend an Advisory Platform with 60% Bonds and 40% Stocks. **Ronald F. Brann recommends approving the Advisory Platform recommended by Sam Tippet and Anthony Sementelli from Kennebec Wealth Management, seconded by Bonnie Squiers and approved 4-0-0.**

Theresa reported that the 2024 Annual Report was done and sent in on 3/27/24.

Theresa handed out the quarterly balances and they are as follows:

Money Market Account	\$ 1,756.02
9 Month CDARS Account	\$ 46,306.03
Interest from Stocks G1-201-00	\$ 5,246.30
Stocks	<u>\$218,500.00</u> (Estimate)
Balances as of 3/31/2023	\$271,808.35

Theresa said the next scheduled meeting will be July 8, 2024, at 6:00 p.m.

Bonnie Squiers made a motion to adjourn, seconded by Andrew and approved 4-0-0 at 7:06 p.m.

The next meetings will be.

July 8, 2024

October 14, 2024 (Date may change due to Holiday to October 21, 2024)

January 13, 2025 (Annual Meeting)

**Dates are subject to change.

Submitted by Theresa L. Haskell Secretary