

Town of Westmoreland: Draft Minutes of meeting of the **Trustees of Trust Funds** on March 1, 2016; 11:09-11:33am. In attendance: Committee members Pat Baker and Tim Thompson.

- Trustees discussed, amended and approved the minutes from 2/26/16.
- Investment officer Baker made a motion to use the proceeds from the sale of Kimberly Clark stock to purchase shares of Dominion, Eversource, Johnson and Johnson, and American Water Works. The motion also nullified the decision to purchase shares of 3M with the proceeds of Kimberly Clark sale. Mr. Thompson seconded the motion. Trustees discussed and approved the motion.
- Pat made a motion to amend the Common Stock Investment Guidelines. Tim seconded the motion. The second sentence of the 4th bullet was the focus of change. Trustees discussed and approved the motion. The amended sentence will now read: “No more than fifteen percent of total Common Trust Funds shall be invested in one security at time of purchase.”
- Trustees are in receipt of a letter from the state regarding information about the establishment of various trust funds. Tim will handle this matter.

Respectfully Submitted,

Tim Thompson