

Town of Westmoreland: Draft Minutes of meeting of the **Trustees of Trust Funds** on February 26, 2016; 6:30 to 6:55pm. In attendance: Committee members Pat Baker and Tim Thompson.

- Financial and investment officer Pat Baker presented data in support of selling the trustees' Kimberly Clark stock. Areas of concern include long-term growth, cash, equity, and debt/equity. Pat also believes selling now would lock in the capital appreciation the trust funds have gained from ownership of this stock.
- Mr. Baker made a motion seconded by Mr. Thompson to sell the shares of Kimberly Clark. The motion carried.
- Pat and Tim then discussed what to do with the proceeds of the stock sale. Mr. Baker believes that it would be prudent for the trustees to split the proceeds into three parts and invest in companies whose stock the trustees already have a position in: American Water Works, Johnson and Johnson and 3M. Mr. Baker presented long-term financial results in support of this move.
- Mr. Baker made a motion to invest the proceeds from the sale of Kimberly Clark stock in American Water Works, Johnson and Johnson, and 3M. Mr. Thompson seconded the motion, which was subsequently approved by the trustees.

Respectfully Submitted,  
Tim Thompson