

Town of Westmoreland: Draft Minutes of meeting of the **Trustees of Trust Funds** on December 15, 2014; 6:29 to 7:58pm. In attendance: Committee members Pat Baker, Michelle Hayward, and Tim Thompson.

- The committee reviewed and approved the minutes from the September 15 meeting.
- Pat Baker, the financial officer, presented a detailed report on the TTF's finances and investments. This consumed the bulk of the meeting's time.
- Based upon an analysis of the performance of McDonald's stock, Baker moved that the trustees sell the shares. Michelle Hayward seconded, and the trustees unanimously passed the motion.
- After reviewing data, Hayward moved, Baker seconded and the trustees unanimously passed a motion to use the proceeds from the sale of McDonald's stock to purchase shares of Johnson & Johnson.
- In a bid to improve on the return of current CD's held by the TTF, Hayward will attempt to find institutions or instruments that earn greater interest.
- In order to better function for the long term, the committee will rotate jobs after the election. If elected, Baker will perform the duties of the investment officer, Hayward the financial officer, and Thompson will act as chairman and secretary.
- Thompson will inform committee members about what needs to be done to seek election/reelection to TTF.
- The trustees will next meet in public session on February 2, 2015 but should also keep their calendars open for a potential meeting on February 9, 2015.

Respectfully submitted, Tim Thompson, secretary/chairman