

Weston Memorial Fund

Minutes of meeting October 26, 2021

Meeting duly posted with Town Clerk

Present: Geoff Lenk, Jonathan Hagenstein, Joe Maruca

- 1) Meeting called to order at 4:05pm, via Zoom.
- 2) The minutes of the August 3, 2021, meeting are unanimously approved and will be forwarded to the Town Clerk.
- 3) Geoff reports the fund value as of 9/30/2021 as \$2,299,983.98, and the current value as of the meeting at \$2,361,476. Further, the current cash balance is \$367,729.05.
- 4) Geoff presents the JP Morgan Ultra Short Income ETF as an additional yield investment for the Fund. It currently yields approximately 0.90%. As an all investment grade portfolio with an average maturity of ~ 18 months, Joe proposed investing \$100,000, which was seconded and approved unanimously.
- 5) After a discussion, we agreed the portfolio was well positioned for a return to a more inflationary investment climate. Joe points out that no troubling trends appear in our review. We further agreed to leave the remaining cash balance alone, pending our next review.
- 6) We scheduled our next meeting for November 30, 2021, again to be held remotely.

Meeting adjourned at 4:43pm

Respectfully submitted,

Jonathan Hagenstein, Trustee

TOWN CLERK
TOWN OF SANDWICH
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