

Town Hill Cemetery Committee
Town of New Hartford, CT
Special Meeting
June 21 2021

Meeting called to order at 4:01 PM

Present: Mary Lou Rayno (chairman), Debra Lindell (treasurer), Anne Hall (secretary), Donna Burdick, Nancy Linton

Meeting Minutes: Minutes of June 7, 2021

Motion to approve the minutes by Donna, seconded by Nancy, all in favor

Discussion of the motion tabled at the meeting of June 7, 2021:

The motion to accept the recommended re-balancing of the Edward Jones endowment, made by Gary Nicksa, had been tabled at the previous, June 7, 2021, meeting in order to consider the specific wording.

The motion to accept the re-balancing of the fund following the suggestions of Gary Nicksa, Edward Jones Financial Adviser, had been tabled due to a lack of specifics.

Debra contacted Gary following the June 7 meeting. Based on her discussions with Gary, she stated the she felt it meets our tolerances for risk and income.

There was discussion over what had been covered at the previous meeting. Nancy asked if we are moving funds. Debra said yes. Anne noted that Dan had raised some questions regarding why the endowment only used two mutual funds and that these questions should be considered. Debra noted that if we were not confident we could table it again and go through the questionnaire about goals/risk assessment as had been done when the fund was last re-balanced. Nancy and Donna stated that that wasn't necessary. Anne noted that we were paying Edward Jones for their expertise and that they had done well so far. She also said that accepting this proposal did not set anything in stone and we could re-evaluate the fund at any time. There was discussion over a more regular schedule of evaluating the endowment's performance, with a general consensus that an annual meeting with our Edward Jones adviser would be a positive.

Mary Lou proposed the following motion: To accept the portfolio analysis of June 7, 2021 presented by Gary Nicksa, Edward Jones Financial Adviser.

The motion was made by Debra, seconded by Donna, all in favor.

Secretary's Note: the portfolio analysis is appended to the minutes.

Following this motion, Mary Lou suggested a special meeting, with Gary Nicksa in attendance, to re-evaluate the endowment in six months time. A special meeting for this purpose was set for December 6, 2021, at 4 pm, at the New Hartford Town Hall

Motion to adjourn: made by by Donna at 4:26 PM, seconded by Nancy, all in favor.