

Town of Brunswick, Maine

Trust Fund Advisory Committee

Tuesday, July 21, 2020

8:00 – 9:00 AM

Meeting via ZOOM

Meeting Minutes (draft)

Committee Members: DJ Shaughnessey, Matt Orlando, Keith Bisson

Staff: Julia Henze

Other: Jack Moore, Tim Paylor (Harpwell Advisors)

1. Call to Order / Acknowledgement that meeting was properly noticed

DJ called meeting to order. JH confirmed that the meeting was on the Town Calendar.

DJ introduced Keith Bisson, President of CEI.

2. Review minutes from February 28, 2020

MO moved to approve, DJ seconded, motion carried.

3. Quick overview of materials in packet

For the benefit of the new committee member JH described the TFAC's annual process.

4. Report and Account Review – Jack Moore

DJ reviewed the IPS and confirmed 80/20 Russell 3000 Index and MSCI ACWI x US

DJ asked about online access – will check in with Vanessa

DJ asked about fees, which do not appear in the statement – Jack will check

Jack introduced Tim Paylor, new to Harpwell Advisors.

Jack reviewed portfolio, highlighting certain slides in the presentation. Committee discussed the performance, active/passive management, market outlook.

5. Adjourn