

Town of Brunswick, Maine

**Trust Fund Advisory Committee Meeting
Monday, October 31, 2022 at 12:30 PM
Room 117, Brunswick Town Hall, 85 Union Street**

Meeting Minutes (DRAFT)

Committee Members: DJ Shaughnessy, Matt Orlando, Keith Bisson,

Staff: Julia Henze, Branden Perreault

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.

2. Review minutes from March 4, 2022

No adjustments. Unanimously approved.

3. Presentation from Jack Moore, Harpswell Capital Advisors

DJ introduced JM, and requested that he review the portfolio and his view going forward. JM briefly discussed interest rates and the market, the transition to ESG. DJ questioned the ESG percentage and JM agreed to continue the transition. DJ and JM discussed ESG allocation plan, and expectations for the portfolio.

JM reviewed the handout, and DJ pushed on several issues, discussing investment goals and methods. DJ asked for a since inception number, will follow up with an email.

4. Review 2021-22 fiscal year disbursements

JH presented a list of the current year disbursements to organizations and individuals. Committee appreciated seeing the names of the students receiving awards. Discussed the various ways that the awards to individuals are determined, and how the ongoing maintenance funds are administered. The Veteran's Plaza Fund is the newest fund, and may be 'under water' due to the market over the past year. MO pointed out that this may require special consideration, and JH will check with UPMIFA on what the procedures should be.

Committee acknowledged Matt Orlando's service on the TFAC and expressed appreciation for his service. MO has moved out of Brunswick and is no longer eligible to serve on the TFAC, so the Town Council will be appointing another member.

5. Town Council committee schedule

JH presented the schedule of committee reports. The TFAC report is scheduled for 3/20/23, which will be good timing for the annual distribution recommendation. Committee agreed to continue with two meetings per year unless something comes up to require more.

6. Adjourn