I. **Call to order:** Mayor Hawke called the Meeting to order at approximately 2:59 p.m.

II. **Old Business:** Update by Jennifer Dymek on awarded grants that are outstanding.

   Grant #27, Pottery Wheels – wheels have been purchased and they are awaiting installation. Approximately one-half of the $4,000 has been expended. Installation is slated to occur soon.

   Grant #41, Communications and Visual Supports – the grantee is no longer with the school system.

   A motion to rescind grant #41 in the amount of $600 was made by James Walsh, seconded by Mark Pellegrino, unanimous vote.

III. **New Business:**

   1. Scott Louder of Raymond James updated the committee as to the investments (see attached). Year to Date returns equaled 14.01% while the Three-year Average equaled 7.01%.
a) Raymond James representatives are present every quarter to report on fund performance.

**b) Williams-Rockwell Educational Gift Fund-Review Activity and Performance**

1) Funds Received into Raymond James Managed Account – June 7, 2016 $1,968,516.83
   *$500.00 received 2/27/17; $280.00 received 3/13/17; $50.00 received 5/12/17.
2) Funds dispersed, $49,359.88, 12/23/16; $72,181.48 3/19/2018, $59,416.56 2/08/19.
   Total distributed $180,957.92 (2016-2019)
3) Approximately $656,172.00 invested on June 8, 2016, July 7, 2016 and August 5, 2016.
4) Current Asset allocation is 63% Equity, 33% Fixed Income and 4% cash and alternatives.
5) Total fees paid year to date $13,781.94.
6) Performance: 7.28% vs benchmark 8.56% (June 8, 2016 - October 22, 2019)
   YTD Income- $39,988.12
   YTD Market Value Increase- $229,863.78
   Total Value Change YTD $269,851.90
7) YTD Performance 12/31/18 to 10/29/19
   Account% net (14.01%)
   Benchmark (14.29%)
8) Projected cash flow next 12 months; $54,019.52

Motion to accept the Financial Report as presented

*James Walsh/Robert Rice* - All in favor.

2. The current application format was reviewed. Mark Pelligrino and Courtney Dunn informed the Committee that it was all done electronically and seemed to be working well. The Committee agreed that there was enough information contained in the application to make an informed decision. The timeline was discussed. It was decided that the grant applications period would be opened November 1 and run through December 20. All information would be gathered and dispersed to the Committee prior to the January meeting.

3. A grant request was made by Michelle Heffner from GMS. The GMS band is growing and in need of some addition equipment. She is asking for $6,000 for a Tuba and Euphonium. This will greatly assist with the sound of the band and in competitions. The ideal timeline would be to acquire the instruments prior to the beginning of the calendar year so students would begin learning on them prior to the Great East Festival and Competition.

A motion to approve the grant funding was made by Robert Rice, seconded by James Walsh, unanimous vote.

**IV.** The meeting closed at approximately 3:30 p.m.

Motion to Adjourn – *Jennifer Dymek/Robert Rice* - All in favor.

**V.** Date and time for next meeting. **Wednesday, January 15, 2020, 3:00 p.m.**