

**Williams-Rockwell Educational Gift  
Foundation Committee  
Minutes**

**Mayor's Conference Room 128, 95 Pleasant Street  
Gardner, Massachusetts**

February 1, 2023 – 3:01 p.m.

**Committee Members Present:**

Michael Nicholson, Mayor  
Atty. James M. Walsh, City Council President Designee  
Dr. James Faust, Trustee  
Carla Wojtukiewicz, Trustee  
Anne Hurst, Representative of the Gardner School Committee  
Mark Pellegrino, Superintendent of Schools  
Tina Sbrega, Trustee  
Atty. Robert Rice, Trustee (via ZOOM)

**Absent:**

Jennifer Dymek, City Treasurer

**Also Present:**

Scott Louder  
Michael Martin  
Rachel Roberts

- I. **Call to order:** Mayor Michael Nicholson called the Meeting to order at approximately 3:01 p.m.

**Approval of the Minutes:** meeting of January 25, 2022, James Walsh made a motion to accept the Minutes.

*James Walsh/Anne Hurst* – All in favor.

- II. **Old Business:** None.

- III. **New Business:**

- a) Scott Louder and Michael Martin of Raymond James attended and provided the committee Investment Overview Reports via email prior to the meeting. (See attached). Mr. Louder briefed the Committee members on the performance of the account. Raymond James representatives are present every quarter to report on fund performance.
- b) ***Williams-Rockwell Educational Gift Fund-Review Activity and Performance-***

January 31, 2023

- 1) Funds Received into Raymond James Managed Account –\$1,968,516.83 (June 7, 2016)  
\$500 received 2/27/17, \$280 03/13/17, \$50 5/12/17; Account Value a/o 1/31/2023 \$2,320,676.92
- 2) Funds dispersed - \$49,359.88 12/23/16, \$72,181.48 3/19/2018, \$59,416.56 2/08/19,  
\$76,901.14, 02/07/20, \$129,250.84 1/21/21, 12/30/21 \$100,012.50, \$40,110 11/17/22 Total  
dispersed \$527,232.40 (2016-2022)
- 3) Approximately \$656,172.0 invested on 6/8/16, 7/7/16 and 8/5/16, total invested  
\$1,968,516.
- 4) Current asset allocation is 67% Equity, 30% Fixed Income and 3% Cash and Alternatives.
- 5) Total fees paid year to date \$3,358.25 (1 Quarter 2023)
- 6) Annualized Performance: 6.09% vs 5.78% benchmark (June 8, 2016 – January 31, 2023)  
Trailing 12 Month Income as of January 23, 2023, \$46,397.20
- 7) YTD Performance 12/31/22 to 1/31/23  
Account % net 5.39%  
Benchmark 5.45%  
Projected cash flow next 12 months: \$46,819.28

**Motion to accept the Financial Report as presented-**

James Walsh/Mark Pellegrino: - All in favor.

**IV** Discussion ensued reviewing the 2022/2023 submitted applications. There were 20 applications reviewed with 50% being awarded to the Arts and 50% being awarded to General. A total of \$40,110.00 was awarded.

The meeting closed at approximately 4:15 p.m.

**Motion to Adjourn** –James Walsh/Mark Pellegrino - All in favor.

Date and time for next meeting. **TBD in April of 2023.**