



**WOODSTOCK**  
V E R M O N T

## Investment Advisory Group Meeting

July 8 2024, 9:00am - Zoom Meeting

### Meeting Minutes - draft

In attendance :Ann Quasman, Jeff Kahn, Jill Davies, Mark Hall

Absent: Patrick Proctor

- I. Meeting called to order at 9.02am
- II. Approved [Minutes](#) from Last Meeting  
Jeff proposed motion to approve the minutes. Ann seconded the motion All voted in favor.
- III. Discussion
  - a. Endowment Fund investment performance - inline with market
  - b. FY25 annual contribution to Village and Town  
FY24 Village \$11,500  
FY24 Town \$72,500

Agreed to increase the annual contribution to Village and Town in line with budget increases for the Town and for the Village. Jill will confirm actuals by email..

- c. *Potential* changes to current investments
  - Index Funds currently invested in  
VFTAX Vanguard FTSE Social Index Fund Admiral Shares: YTD performance 18.22%  
VSIGX Vanguard Intermediate Term Treasury Index Admiral: YTD performance -0.48%  
Vermont Community Loan Fund
  - Mark will review our current choices to see what other index funds Vanguard offer in the same categories
  - Ratios are currently 65:35, discussed changing to 75:25 over 2 trades - 5% now, 5% in November, after election. Note we will have a meeting if this second move is not appropriate at the time.
  - Jill proposed motion to make changes as discussed. Mark seconded the motion. All voted in favor.

#### d. Contribution to Audit Fee

The Endowment Fund is audited each year as part of the overall Town and Village audit. The Public Trust Funds currently pay a contribution to the audit fee. The Endowment Fund does not. Should it? Town Public Trust Fund contribution is \$1500 on investments of \$760,000, Village Public Trust Fund contribution is \$400 on investments of \$105,000. No, because we already contribute.



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Yes because we should pay our share. We'll start the discussion by having a general conversation with Eric.

- IV. Other business
  - a. We'll produce reports twice a year, the calendar year end and the financial year end.
  - b. All members are happy to continue service
  
- V. Next Meeting: July 2025, unless additional meeting required
  
- VI. Meeting adjourned at 9.30am