

Hale High School Fund Trustees

Minutes

February 4, 2021, 2:30 p.m.

Members Present: Linda Hathaway, Kathleen Pavelchek, Laura Reiner, Jeff Smith

Call to Order

The Trustees of the Hale High School Fund met via Zoom conference call on February 4, 2021. Jeff called the meeting to order at 2:37 p.m. All Trustees were present.

Annual Report

Trustees reviewed the narrative of the HHSF report to be printed in the 2020 Town Report. The report includes a brief history of the HHSF and a summary of how recent grants to the Randall Library have been used. The report highlights the recent decision by the HHSF Trustees to change investment managers and the resulting savings to the HHSF and to the Town of Stow.

The report will also include a financial summary for the 2020 Fiscal Year. (July 2019 through June 2020). Since the investment manager change occurred during this period, the financials will be presented in two parts: information from Green Savings from July 1, 2019 until assets were transferred to Bartholomew and Company and then information from Bartholomew and Company for the second half of the fiscal year.

Jeff will forward financial information to Town Administrator's assistant as soon as he receives it.

Motion: Approve the Hale High School Fund's 2020 report for the Town of Stow's Annual Report, as amended.

Made by Laura; Seconded by Jeff
Passed unanimously.

Disbursement to Randall Library Follow Up

Bartholomew and Company executed the recent disbursement to the Randall Library by making an electronic entry that transferred funds from the HHFS account to the Town's Randall Library Trust account held by Bartholomew and Company. Randall Library Trustee's treasurer has requested that future disbursements be deposited into the Randall Library Trust's checking account. Jeff has contacted Bartholomew and Company to clarify the preferred process for future disbursements.

Review Minutes

Motion: Approve minutes from the December 17, 2020 meeting as presented.

Made by Laura; Seconded by Kathleen
Passed unanimously.

Other Business

Linda is working with IT staff to add HHSF information to the Town of Stow website. Minutes and agendas will be available through the website. The 2020 annual report information will be used for the HHSF webpage.

Kathleen asked if the trustees should be looking to fill the vacant trustee position on the HHSF board. Linda mentioned that there are several vacancies on many boards and committees in town. There is some current discussion about holding volunteer information and recruitment events to encourage more people to become involved. Trustees agreed that the HHSF should be part of these events.

Next Meeting

The next HHSF Trustees meeting will be on April 8, 2021 at 2:30 p.m. Agenda will include a review of fund investments and returns.

Meeting adjourned at 3:15 p.m.

Respectfully submitted,

Kathleen Pavelchek