



# HINGHAM SCHOLARSHIP FUND COMMITTEE

## MINUTES

***Wednesday, April 13<sup>th</sup>, 2022***

Virtual Meeting via ZOOM

Committee Attendees (Virtual): Matthew McGonagle – Chair  
Jean Montgomery – Treasurer  
Adam White – Clerk  
John Fitzsimons  
Roger Nastou

Absent: Frank Gaul, Jr.

Public Attendees: N/A

**The Committee did the following, voting unanimously where applicable, using the updated MA state guidelines for virtual meetings:**

1. Meeting called to order at 7:43pm EST.
2. Reviewed current holdings and 2022 YTD performance versus agreed upon benchmark(s) where Fund underperformed by 200bps. Agreed that returns were in line with expectations, given the current market conditions and long-term goals of the fund, and that no rebalance was necessary at this time. Should market conditions change the Committee can hold additional meetings to adjust as needed.
3. Reviewed past 3 years Fund market values and agreed on \$308,000 as the 2022 Distribution amount.
4. Reviewed and approved minutes from *October 2021* meetings
5. Reviewed Committee members' upcoming term renewal dates
6. Chair read required statement regarding procedure for all Massachusetts virtual municipal meetings
7. Confirmed Wednesday, October 19<sup>th</sup>, 2022 @ 7:30 PM as the date for the Fall meeting.

The meeting adjourned at 8:23pm EST

A. White - Clerk