



HINGHAM SCHOLARSHIP FUND COMMITTEE

MINUTES

Thursday, April 4th, 2019
Hingham Town Hall

Committee Attendees: Matthew McGonagle – Chair
Jean Montgomery – Treasurer
Adam White – Clerk
John Fitzsimons
Frank Gaul, Jr.
Roger Nastou

Absent: N/A

Public Attendees: N/A

The Committee did the following and voted unanimously where applicable:

1. Meeting called to order at 7:33pm
2. Jean provided a hypothetical breakdown of the individual 2020 scholarships amounts
3. Discussed administrative challenges associated with the increasing complexity of Fund and thoughts on streamlining future donations. Jean will follow up with schoolboard on thoughts.
4. Reviewed Fund's value over last 3 years, agreeing to a \$250,000 disbursement for 2020
5. Reviewed YTD underperformance versus benchmark. Difference due to active large cap investments lagging the S&P index was acceptable given recent market volatility. Current holding in line with HSF guidelines save for one equity fund. Will use excess cash to balance
6. Jean will contact Vanguard re: access to their client performance measurement applications
7. Reviewed October 16th, 2018 meeting minutes, agreed on one edit to combine bullet points
8. Set next tentative meeting date for Thursday, October 24th, 2019 at 7:30pm at Town Hall

A. White - Clerk