



Board of Trustees  
Meeting Minutes  
Tuesday May 28, 2024 1:30 PM

Special investment review meeting called to order at 1:40pm. In attendance Trustees Natalie Gallo, Ronnie Shelley, Al Cipriano, and Bob O'Brien. Minutes taken by Ronnie Shelley.

Al Cipriano, Treasurer, reviewed the 2024 Investment Policy Statement (IPS) provided by James Cahn/Twenty-Four Wealth and discussed its contents with the trustees. The IPS has been updated to reflect our intent to lower the investment risk portfolio to a 50/50% ratio, versus our current 70/30% ratio. Reducing the risk position will better protect the portfolio's balance.

Al recommended the following edits:

- Page 1, paragraph **Liquidity Needs**. Clarify who the Investor is and correct the pronoun. Ronnie Shelley suggested we identify the Investor as the Hampstead Public Library in the opening paragraph and use it/its as the pronoun referring to the library.
- Page 6, final paragraph **Investment Policy Review**. Add the highlighted red bold text in the opening statement. "This IPS will be reviewed annually in person at the Hampstead Public Library to determine whether stated investment objectives...."

### **Action Items**

1. Al Cipriano will contact James Cahn at Twenty-Four Wealth to request an updated Investment Policy document with required changes. Once the updated document has been received, Al will submit it with the Trustees' signatures to Twenty-Four Wealth. The goal is to have the updated IPS in their hands by the end of next week (June 7, 2024).

Meeting adjourned at 1:54 pm.