

**From:** [Carol Malnati](#)  
**To:** [Sarah Downing](#)  
**Subject:** Fw: Failure Notice  
**Date:** Thursday, July 18, 2024 3:03:42 PM

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Sarah:  
Minutes of the Trustee of Trust Fund Meeting. Thanks very much.  
Carol Malnati

----- Forwarded Message -----

**From:** MAILER-DAEMON@yahoo.com <mailer-daemon@yahoo.com>  
**To:** "carolmalnati@yahoo.com" <carolmalnati@yahoo.com>  
**Sent:** Wednesday, July 17, 2024 at 03:02:53 PM EDT  
**Subject:** Failure Notice

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Town of Walpole  
Trustee of Trust Fund Meeting  
July 17, 2024

Attending: Bob Kimball, Mike Collier, Carol Malnati, Peg Pschirrer, Lindsey Donovan, and Lisa Tourangeau.

The meeting was called to order at 10 a.m. Lindsey noted that last weekend Cambridge Trust converted to Eastern Bank & all went smoothly. Eastern Bank has been in existence since 1818..

Lindsey presented the Portfolio Review for the Town of Walpole. She noted that job growth continues with immigration and increased labor force participation. The charts she presented were for the entire U.S. Bob asked if it would be possible to have this information for the northeast? Lindsey felt this could be included in the future.

It was noted that the "Magnificent 7" which includes AAPL, AMZN, GOOG., META, MSFT, NVDA, & TSLA have a significant impact on the S&P 500 results. Included in her report was a chart which showed just how significant.

Lindsey reviewed the equity and fixed income allocation for the Town of Walpole funds including the Hooper Education & Scholarship, Non-Expendable, Capital Reserve, and Walpole Expendable.

Peg Pschirrer noted that renovations/improvements to the Hooper Institute Building to insulate, install a new kitchen, put in mini splits, new electric wiring, new bathrooms, improved windows, as well as other items are planning to be done with monies from two trusts. The approximate cost will be \$390,000.

Our next meeting will be Weds. January 15, 2025 at Bob Kimball's office conference room.

Respectfully submitted,

Carol E. Malnati