In attendance: Craig Cota, Trustee Chair; Bill Edgerton, Trustee.  
Also in attendance: Stephen Loughman, TPF Financial Advisor 
Call to Order: By Chair Cota at 10:00 A.M. 
Minutes: The June 17, 2015 minutes were reviewed and approved. 
Citizen Speak: None 
Old Business:  
The Trustees reviewed 2015 TPF/Capstone support transactions to date: 
1. Stockbridge Organizational support  
   i. Schools $10,000  
   ii. Cemetery $6,000  
2. Direct citizen support: $4,292  
3. Indirect Citizen support* $20,692 
   Total: $40,984  
*Non-profit organizations supporting Stockbridge citizens 
New Business:  
1. TPF Financial Review with Steve Loughman. The Trustees reviewed the financial results of its portfolio with its Financial Advisor Steve Loughman. Topics discussed included: 
   1) establishing a consistent and reliable benchmarking methodology to better measure the performance of the TPF’s portfolio. After a thorough discussion of possible benchmarks alternatives Mr. Loughman tentatively recommended using Morningstar’s World Allocation Performance Indicator and will get back with the Trustees once he has conducted some additional analysis 
   2) discussing options for increasing the portfolio’s growth. After discussing the projected annual financial needs of the community, the TPF’s Investment Policy Statement (IPS), its Investment Objectives, TPF’s current Asset Allocation Guidelines--targets, minimums and maximums, and the TPF’s actual Asset Allocations, the Trustees Voted unanimously to direct its Financial Advisor to increase the Large Cap Allocation by 3%, monies to come from its Fixed Income Allocation.
3) discussing the upcoming bond rollover in mid November. Mr. Loughman will make his recommended strategy in early November.

4) reviewing and adjusting the TPF’s cash positions through year’s end:
   a) Cemetery Fund--maintain a $5,000 minimum from Fixed Income
   b) Paine Welfare--no change
   c) Whitcomb School--maintain $1,500 balance; reinvest the rest
   d) Whitcomb Welfare--continue to move dividends and interest into cash account.

2. Other business: There was no other business.

Next scheduled TPF Meeting: December 16, 2015.
Adjournment: The meeting was adjourned at 12 noon.

Respectfully submitted:

Bill Edgerton, Scribe, Stockbridge Trustees of Public Funds