

Robinson Trustees Meeting
October 24, 2019
Meeting Minutes

Meeting called to order at 3:48 PM

Attending: Gwen English, Jane McCaffery, Kate Miller, Jody Pellerin, Deb Merrill, Bill Perkins & Jamie Sirois

Guest: Erik Loranger

- 1) Minutes of the September 19th meeting
 - a) Motion to accept minutes made by Kate Miller; motion seconded by Bill Perkins.
 - b) All in favor.
- 2) Treasurer's Report
 - a) Investment Account Budget is \$2,180,371.21
 - b) Income and Interest on checking rec'd year to date: \$58,467.27
 - c) Annual Fees to RJ yr. To date: \$13,905.50
 - d) Taxes withheld year to date: \$228.85
 - e) Scholarship payments have been made and processed by colleges.
 - f) Deb Merrill motions to accept ; Gwen English seconded. All in favor.
- 3) Erik Loparanger's investments report
 - a) Good year thus far, up 15%.
 - b) Balanced portfolio
 - i) Securing/safety of principal is most important to us.
 - ii) Financial aspect could become very volatile, however, the way we are invested we should be secure.
- 4) College finance session leads from Gwen and Erik
 - a) Financial Planning for Education (prepared by Erik Loranger)
 - i) College inflation rate is 7%, while the cost of living inflation rate is anywhere from 1 - 3%.
 - ii) For every \$10,000 invested in a 529 it could potentially impact \$500 of financial aid.
 - iii) Every school needs to offer a net price calculator
 - iv) How do assets impact financial aid (understanding the EFC)
 - (1) Base financial aid after the EFC

- v) Private schools and ivy league/elite schools are funding 56% of the tuition of the student body.
 - vi) Fiske Guide, Ultimate Scholarship Book, The College Solution, Studentaid.gov, US News Report
 - b) Gwen English - connected with friend who is attorney at Bright Horizons; referred her to someone else on the staff that works with College planning
 - c) Joanna Pellerin - places, announcements, when and where?
 - d) Jamie Sirois - brought the idea of making it not only a financial presentation in addition to a Scholarship Fair
 - e) Bill suggested we begin with Elementary PTO's to help us
- Bill Perkins & Erik Loranger needed to leave at 4:40 PM
- f) Last week of March/first week of April presentation
 - i) Two components
 - (1) Financial Investment Aspect
 - (2) Grant/Scholarship Aspect - Making Higher Education Accessible For All
 - (3) Applications at scholarship booths
 - g) Justin York - school counselor at EHS; Christine Leach
 - h) \$500 scholarship give away that night?
 - i) PTO communication delivered to them early February
 - j) Invite Jaime Sawler to a meeting in November; Kate and Joanna will reach out to schedule a time with Jaime.
- 5) Other
- a) Reviewed Scholarship Checklist and made recommendations for some small changes... Gwen English will revise.
- 6) Next Meeting - Tuesday, Nov. 19th @ 3:45
- Deb Merrill left at 5:30
- 7) Adjourn
- a) Jamie Sirois motions to adjourn, Jane McCaffery seconded the motion. 5 remaining attendees voted yes. Meeting adjourned @ 5:34.