

Trustee of Public Funds
Minutes of the Meeting
June 22, 2016
Draft

Meeting Called to order 5:12 p.m. at Tracy Hall, Norwich, VT

Attending: Trustees Cheryl Lindberg, John Carrier, Ann Harvey. Cemetery Commissioner Fred Smith.

Draft minutes of May 18, 2016 were reviewed. A motion to accept was made, seconded and approved.

A review of the responses for bid for investment of funds (approximately \$47,000) was made. There was no response from Lake Sunapee Bank, People's United Bank or Citizens Bank. Ledyard Bank replied but declined to bid. Merchants Bank submitted a bid at a rate of .30% for a term of 361 days, and Mascoma Savings Bank submitted a bid at a rate of .40% for a term of 361 days. A motion was made and seconded to accept the bid from Mascoma Savings Bank, and approved unanimously.

John Carrier and Cheryl Lindberg will be completing the paperwork for the Certificate of Deposit at Mascoma Savings Bank at 9:00 a.m. on June 27, 2016.

The annual upcoming Trustee of Public Funds end-of-year report was discussed. A working group will complete the report to be published in the next Town Report.

The meeting was adjourned at 5:45 p.m.

Respectfully Submitted,

Ann Harvey