

Trustee of Public Funds
DRAFT Minutes of Meeting
June 27, 2018

Attending: Cheryl Lindberg and Ann Harvey. Regrets: John Currier

Meeting called to order at 5:00 p.m.

No public was present.

A motion was made to approve minutes of June 27, 2017; the motion was seconded and minutes approved.

A review of funds in the amount of approximately \$40,880 currently invested in a 3-year CD with a maturity date of June 26, 2018 was done. The original amount of the investment was \$40,000 all of which are Perpetual Care Funds and must be reinvested by June 30, 2018.

A motion was made to recess the meeting to be reconvened at Mascoma Bank on Thursday, June 28, 2018 with Cheryl Lindberg and John Currier attending to determine the exact amount of earned interest, which will be transferred to the Cemetery Commissioners and the best term and rate for reinvestment of principal funds of \$40,000. Motion was seconded and passed unanimously.

The meeting was reconvened on Thursday, June 28, 2018 with Cheryl Lindberg and John Currier attending, the following motion was made:

John Currier moved to invest in an 18-month Certificate of Deposit at 2.35% APY at Mascoma Bank for both the Perpetual Care and Sale of Lot funds maturing on 6/28/2018. Motion was seconded by Lindberg. Motion passed unanimously. Interest from the maturing CD and savings account were paid over to the Cemetery Commissioners.

Currier moved to adjourn. Seconded Lindberg. Motion passed unanimously.

Respectfully submitted,

Ann Harvey