

Trustees of Public Funds
Draft Minutes
December 17, 2019

Attending: Cheryl Lindberg, Ann Harvey and John Currier (via phone)

No public was in attendance

1. Meeting called to order at 5:00 pm.
2. Reviewed 2 maturing 18-month Certificates of Deposit (CD) investments: one (Perpetual Care) for approximately \$43,000 maturing on December 26, 2019, the other (Sale of Lots) for approximately \$2,000 maturing on December 28, 2019.

After reviewing current rates and term options, the following proposal was voted as the best option: Both CDs to be reinvested separately for a 9-month term at a rate of 1.75%. Interest on the Perpetual Care CD will be disbursed to the Cemetery Commission before the remaining funds are reinvested. A motion was made to accept this proposal, it was seconded and voted unanimously.

It was noted that the Savings Accounts for both the Perpetual Care and Sale of Lots had each increased \$1,600 from the sale of lots since July 1, 2019. The Trustees voted to include these additional funds into their corresponding CD reinvestments.

3. The June 30, 2019 annual report was reviewed.
4. A motion to adjourn the meeting at 5:30 pm was made, seconded and unanimously voted yes.

Respectfully submitted,

Ann Harvey