

Trustees of Public Funds  
Draft Minutes  
November 5, 2020

Attending: Cheryl A. Lindberg, Pamela Smith, Doug Wilberding - Trustees

Public: None Present

**1. Call to Order at 4:04 pm**

**2. Review & Approve Agenda**

Moved by Wilberding (2<sup>nd</sup> Lindberg) to approve the agenda as written. Unanimous.

**3. Public Comments**

No members of the public were present.

**4. Review Draft Investment Policy**

The Trustees reviewed the draft policy developed by Wilberding which incorporated much of the VLCT sample policy document. The Trustees reviewed each section in detail and made various changes throughout. Wilberding will incorporate those changes and present a final draft at the next TOPF meeting.

**5. Investment Decision for Maturing CDs November 2020**

Wilberding presented information on the published investment rates at area banks, to include VSECU, Mascoma, Ledyard, Northfield Savings, Bar Harbor & Peoples. Lindberg asked Wilberding to contact each of the banks to request a formal bid for the 2 CDs that will be renewing within the coming weeks. Wilberding will report back at the next meeting the responses received.

**6. Determine interest to be paid to Cemetery Commissioners**

The decision on interest was deferred to the next meeting when a decision is expected on the reinvestment of the 2 CDs that mature on November 22 and 24, 2020.

**7. Review and approve Draft Minutes for October 21, 2020 Meeting**

Based on time limitations, this was deferred to the next meeting.

**8. Next Meeting**

The Trustees will meet again on Wednesday, November 18, 2020 at 3:30pm.

**9. Adjourn**

Moved by Smith (2<sup>nd</sup> Lindberg) to adjourn the meeting at 5:30pm. Unanimous.

Respectfully submitted,

Pamela Smith, Trustee