

Trustees of Public Funds
Draft Minutes
December 14, 2020

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

Public: None Present

1. Call to Order at 2:00 pm

2. Review & Approve Agenda

Moved by Smith (2nd Wilberding) to approve the agenda as written. Unanimous.

3. Public Comments

No members of the public were present.

4. Investment Decision for Maturing CDs November 2020

The Trustees decided to reconvene due to a misunderstanding with Bar Harbor Bank. The requirements of BHB for the new account(s) prevent the Trustees from proceeding with the 8-month CDs. Motion by Lindberg to open two six-month CDs – one for Perpetual Care Funds and one for Sale of Lots Funds - with the Vermont State Employees Credit Union (VSECU) at 45 basis points (2nd Smith). Unanimous. The Trustees will prepare the necessary paperwork to complete these transactions as soon as possible. Lindberg will request two checks from Mascoma Savings Bank to be sent to VSECU on or before December 18, 2020.

5. Adjourn

Moved by Smith (2nd Lindberg) to adjourn the meeting at 2:35pm. Unanimous.

Respectfully submitted,

Pamela Smith, Trustee