

Trustees of Public Funds  
Draft Minutes  
December 3, 2020

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

Public: None Present

**1. Call to Order at 3:30 pm**

**2. Review & Approve Agenda**

Moved by Lindberg (2<sup>nd</sup> 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**

Due to an offer received from Bar Harbor Bank (BHB) just after our last meeting, the Trustees decided to revisit their investment decision of November 18, 2020. The BHB offer is for 70 basis points on an 8-month CD with a \$1,000 minimum. Motion by Lindberg to invest the Perpetual Care CD that recently matured at Mascoma Bank in the amount of approximately \$40,000 with Bar Harbor Bank. (2<sup>nd</sup> Smith). Unanimous Motion by Lindberg to invest the Sale of Lots CD that matured at Mascoma Bank in the amount of approximately \$3,930 in a V-Green Money Market Account at the Vermont State Employees Credit Union (VSECU). The Trustees will prepare the necessary paperwork to complete these transactions as soon as possible.

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

Mascoma Bank has calculated the amount of interest earned on the Perpetual Care CD as \$4,384.73. This was a five-year CD at 1.75%. The interest earned has been deposited into the Cemetery Commissioners checking account. The interest on the Sale of Lots CD has been rolled into the amount for the new Money Market Account at VSECU.

**6. Review and approve Draft Minutes for November 18, 2020 Meeting**

Motion by Lindberg (2<sup>nd</sup> Wilberding) to approve the minutes as presented. Unanimous

**7. Adjourn**

Moved by Smith (2<sup>nd</sup> Lindberg) to adjourn the meeting at 4:30pm. Unanimous.

Respectfully submitted,

Pamela Smith, Trustee