

Trustees of Public Funds
Draft Minutes
June 24, 2022

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

Public: None Present

1. Call to Order at 10:01am

2. Review & Approve Agenda

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

3. Public Comments

No members of the public were present.

4. Reinvestment of Maturing CDs

Smith sent rate quote requests to Mascoma, Ledyard, and Bar Harbor Banks and Vermont State Employees Credit Union (VSECU). Only Ledyard and Mascoma responded. Motion by Smith to reinvest \$25,000 from the Sale of Lots maturing CDs at Mascoma Bank in one 3-month CD at 1.0% interest. The balance of Sale of Lots maturing CDs, combined with the available balance in the savings account, will be placed at Mascoma Bank in one 12-month CD at 1.75%. And, all maturing Perpetual Care CDs, along with the available balance in the savings account will be reinvested at Mascoma Bank in one 12-month CD at 1.75% (2nd Wilberding). Unanimous.

All interest earned on the CDs maturing June 2022 will be calculated and deposited in the Cemetery Commissioners checking account.

5. Review and approve draft minutes May 13, 2022 meeting

Motion by Lindberg (2nd Smith) to approve the minutes as presented. Unanimous.

6. Next Meeting Date

July 21, 2022 at 10:00am via Zoom to discuss Green Lending.

7. Adjourn

Moved by Lindberg (2nd Wilberding) to adjourn the meeting at 10:41am. Unanimous.

Respectfully submitted,

Pamela Smith, Trustee