

Trustees of Public Funds
Draft Minutes
June 27, 2023

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

Public: None Present

1. Call to Order at 1:00pm

2. Review & Approve Agenda

Moved by Lindberg (2nd Smith) 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 M&T Bank and pulled the rate sheet from the Vermont State Employees Credit Union (VSECU) website for comparison. Ledyard and Mascoma responded, however, M&T Bank did not respond. Motion by Smith to reinvest the Sale of Lots maturing CDs combined with the available balance in the savings account and the Perpetual Care CDs combined with the available balance in the savings account at Mascoma Bank in separate 6-month CDs at 4.5% APY (2nd Wilberding). Unanimous.

All interest earned on the Perpetual Care CDs maturing June 2023 will be calculated and deposited in the Cemetery Commissioners checking account. The Interest in the Sale of Lots of CDs will be rolled into the new CD.

5. Review and approve draft minutes June 24, 2022 meeting

Motion by Lindberg to amend the minutes to change the word "interest" to "APY" in the reinvestment section and stipulate that only Perpetual Care interest earned will be deposited in the Cemetery Commissioners checking account. (2nd Smith). Unanimous.

6. Adjourn

Moved by Lindberg (2nd Smith) to adjourn the meeting at 1: 24pm. Unanimous.

Respectfully submitted,

Pamela Smith, Trustee