

Trustees of Public Funds
Draft Minutes
July 26, 2024
Hybrid Meeting

Attending: Cheryl A. Lindberg (Tracy Hall) and Doug Wilberding (Zoom) - Trustees

Public: None Present

1. Call to Order at 1:02 pm

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

Lindberg and Wilberding reviewed investment rate quotes received and noted that the best Rate/APY was received from Mascoma Bank. Mascoma offered a 7-month term at 4.75% APR/4.64% Rate and a 12-month term at 4.5% APY/4.40% Rate. After considering the future rate environment, the decision to take a longer term now, outweighs the shorter term with a slightly higher rate. Lindberg made a motion to reinvest the two CDs for 12-months at Mascoma Bank. The motion was seconded by Wilberding. The vote was unanimous. Interest earned on the Perpetual Care CD will be calculated and deposited in the Cemetery Commissioners checking account. The Sale of Lot CD interest remains. The amount of \$700 in each savings account will be added to the respective CDs.

5. Review and approve draft minutes December 28, 2023 meeting

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

6. Next Meeting Date

The next meeting date wasn't decided but will be warned in later August in order to prepare the annual report of the TOPF for the Town Report.

7. Adjourn

Moved by Lindberg (2nd Wilberding) to adjourn the meeting at 1:18 pm. Unanimous.

Respectfully submitted,

Cheryl A. Lindberg, Trustee