

Town of Norwich Vermont
Trustees of Public Funds
Draft Minutes
Hybrid Meeting - August 6, 2025

Attending: Cheryl A. Lindberg, Christie James, Doug Wilberding – Trustees

Public: None

1. Call to Order at 3:10 pm

2. Review & Approve Agenda

Comments by James related to separation of Perpetual Care and Sale of Lots accounts, sweeping of interest to the cemetery commission and any change in the oversight of TOPF by the Town. Discussion ensued and then Moved by Lindberg, (2nd James) to approve the agenda as written. Roll call. Vote was Unanimous.

3. Public Comments

No members of the public were present.

4. Reinvestment of Maturing CDs

James presented a variety of CD options from area banks. Wilberding recommended bifurcating the CD's into four (4) two for Perpetual Care and two (2) for Sale of Lots at 12 months and 18 months, with Mascoma Bank, and rates of 3.75% and 3.65% respectfully. James liked the idea of staggering and bifurcating the CD's but recommended nine (9) months and twelve (12) months, at Mascoma Bank, for both the Perpetual Care and Sale of Lots accounts, splitting each in half. Rates to 3.90% for 9 month CD's and 3.75% for 12 month CD's. Interest to be swept to the Cemetery Commission as required. Moved by Lindberg, seconded by James. Roll call. Vote was unanimous.

5. Review and approval of draft minutes 5/16/2025 TOPF meeting

Motion by Lindberg to approve the May 16, 2025 minutes as presented (2nd James). Roll call. Vote was Unanimous.

6. Next Meeting Date

Moved by Lindberg (2nd James) to set the next Trustees of Public Funds Meeting for 7 p.m. on Thursday August 28th, 2025 in the Multipurpose room and Zoom. Wilberding reserved the room via an email to the Town Managers office. Roll call. Vote was unanimous.

7. Adjourn. Lindberg moved to adjourn the meeting at 3:34 p.m. seconded by James. Roll call. Vote was unanimous.

Respectfully submitted,

Doug Wilberding Trustee