

TRUSTEE OF PUBLIC FUNDS

May 23, 2025
Allen Bros.

Attendance: Matt Conklin, Mike Fawcett, Pete Harrison, Barbara Taylor, Karen Walter

The meeting came to order at 9:05 am.

We welcomed Matt Conklin. He is planning to apply for the opening as a commissioner.

Pete made the motion to accept the minutes of the previous meeting. It was seconded by Barbara. The motion passed.

Pete had prepared a list of CD's and future due dates. There are four currently coming up for renewal at Mascoma Bank in June and July.

June 15, 2025, The Permanent Care Restricted \$71,236.39

June 1, 2025, Frank Miller Milk Fund \$2,950.65

July 25, 2025 Permanent Care Unrestricted \$7,456.24

July 26, 2025 Maple Grove \$1,573.09

Pete had a rate schedule showing the 5-month, 9-month and 12-month CD rates 3.85%-4.10%. Karen made the motion to renew all 4 coming up for renewal at the 12-month rate at that time. Mike seconded the motion. Discussion took place regarding the pros and cons of short-term versus longer periods of investment. The motion was approved.

Since warning the meeting we have had a request for funds. The person is in need of paying the electric bill. Westminster Cares provided the information. They will be helping with \$200. Karen made the motion to provide \$200 from the Campbell Fund to help with part of the remaining balance. The motion was seconded by Pete. The motion passed.

The meeting adjourned at 9:40 am.