

Town of Westmoreland: Draft Minutes of meeting of the Trustees of the Trust Funds on October 29, 2024, 9:34am to 10:25am. Attending: Trustees Tom Bates, Bill Franzen and Tim Thompson.

- Bill moved and Tim seconded a proposal to accept the Minutes from July 22. The motion passed unanimously.
- Trustees reviewed the Third Quarter Reports. The Capital Reserves have a balance of \$999,854.29. This number is true to the penny. Tim moved to accept the report for Capital Reserves, Bill seconded, and the motion passed without dissent. The Trust Funds have a market value of \$499,435.95, and this figure is also true to the penny. Tim moved to accept the report, Tom seconded, and the motion carried unanimously. Trustees confirmed that the investments are in line with the Investment Policies for trusts and capital reserves.
- Trustees reviewed the maturity dates of the Capital Reserves' Certificates of Deposit. Tim will renew several CD's before year's end.
- Tim reminded trustees of year-end duties: Bill will prepare the MS 9&10 and file the financials via the state portal. This is an annual, herculean task, and trustees are grateful for Bill's skill in completing it. Tim will prepare the narrative for the Annual Reports of Westmoreland.
- Tom moved to adjourn the meeting, Tim seconded, and trustees concurred.

Respectfully Submitted,

Tim Thompson