

Town of Westmoreland: Draft Minutes of a meeting of the Trustees of the Trust Funds on February 7, 2023. The meeting got underway at 9:15am and closed at 10:20am. Attending: Bill Franzen, Ceil Goff, and Tim Thompson.

- Bill and Tim signed the Account Agreement and Authorization Resolution to complete the purchase of a \$75,000 CD from the Franklin Savings Bank. The 7-month CD will yield 4% .
- Ceil moved to accept the Minutes from January 17, Bill seconded, and Trustees approved the motion.
- Tim moved to approve the Minutes from January 24, Bill seconded and Trustees agreed without dissent.
- After some discussion Ceil moved to withdraw \$75,000 from Mascoma Bank, deposit \$25,000 with the NH Public Deposit Investment Pool, and purchase a \$50,000 CD from NBT Bank. The NHPDIP is paying 4.5% interest; the 10-month CD will earn 4.25%. (These funds are all Capital Reserve Funds.)
- Trustees then filled out the paperwork to effect the transaction with the NHPDIP. Tim and Bill will meet later today at the NBT Bank for the CD purchase.

Respectfully Submitted,

Tim Thompson