

Trustees of the Trusts Meeting

March 10, 2022

(Citizens' Hall)

Final

Attendees:

Richard Herfurth, Chair

John Pomer

Burton Reynolds

Russell Boland, Town Administrator

Any other attendees present: None

Meeting was called to order at 4:04 pm by Chairman Herfurth. All attendees arrived by start of meeting.

It was shared that the purpose this meeting was for the Trustees to review and approve the final MS-10 and to reaffirm which Trustee will be the electronic signor. At this point in the meeting, Trustee John Pomer volunteered to be the Chair of the Trustees of the Trust Funds.

VOTE: Trustee John Pomer made a motion appoint Trustee Pomer as Chair of the Trustees of the Trustees of the Trust Funds, Trustee Burton Reynold seconded the motion. Motion passed 3-0.

The Trustee reviewed the MS-10 and reaffirmed that Trustee John Pomer will be the designated electronic signor.

The Trustees discussed interest fees and the gains the Town's funds had made:

- Earned approximately \$20,000 before fees
- Earned approximately \$15,000 (1.25%)
- Approximately \$8,000 in fees
- Town's gain after fees are deducted from gains = 1.25%

VOTE: Chairman Herfurth made a motion to approve the MS-10 and reaffirm Trustee Pomer as the official electronic signor for the MS-10, Trustee John Pomer seconded the motion. Motion passed 2-0.

The Trustees then reviewed the minutes of the January 28, 2022 meeting.

VOTE: Chairman Herfurth made a motion to accept the January 28, 2022 Trustees of the Trust Funds minutes, Trustee Burton Reynolds seconded the motion. Motion passed 3-0.

The Trustees signed the January 28, 2022 minutes.

All scheduled items having been addressed, the public meeting was adjourned at 4:43 pm.

Minutes submitted by Chair John Pomer

John Pomer, Chair

Date

Richard Herfurth, Trustee

Date

Burton Reynold, Trustee

Date