

Town of West Bath
Meeting Minutes
West Bath Investment Committee

Town of West Bath Investment Committee:

Steve Kalisz, Chair – **Present**
Paul Coombs – **Present**
Robert Weir – **Present**

Town of West Bath Administrator Adam Garland – Present

A meeting of the West Bath Investment Committee was held on **Monday, January 08, 2018 at 5:00 p.m.** in the meeting room of the West Bath Town Office, 219 Fosters Point Road, West Bath, ME.

AGENDA

- I. Call to Order – **5:02pm**
- II. Attendance and Establishment of Quorum - **Yes**
- III. Pledge of Allegiance
- IV. CONSENT AGENDA
 - 1. Approval of Prior Meeting Minutes
 - 2. Upcoming Meeting(s):
- V. CITIZEN’S COMMENTS
- VI. BUSINESS ITEMS
 - 1. Investment Review/Discussion/Recommendation
 - The committee discussed that a \$100,000 CD had matured and that the funds needed to be placed. A list of the currently available CD’s was provided via email by the Portland Trust Company. **After reviewing the available CD’s, Paul Coombs moved to recommend to the Board of Selectmen the \$100,000 be placed in the following CD:**

Choice	Term	Name of Bank	Cusip#	FDIC Cert#	Amount	Rate
1 st	18	Wells Fargo Bank	949713MG8	3811	\$100,000	1.90
2 nd	13	Wells Fargo Bank	949763MH6	3811	\$100,000	1.80

Motion was seconded by Robert Weir. Committee unanimously approved.

- 2. Other - None

VII. EXECUTIVE SESSION(S)

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VII. ADJOURNMENT

- **Robert Weir motioned to adjourn, Paul Coombs seconded. Meeting was adjourned at 5:24pm by unanimous acclimation.**

Respectfully Submitted,

Adam Garland, Town Administrator