

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 **Thursday, March 23, 2017 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 – **5:04pm**
- II. Attendance and Establishment of Quorum - **Yes**
- III. Pledge of Allegiance
- IV. CONSENT AGENDA
 1. Approval of Minutes for:
 - a.) Investment Committee Meeting 09/27/2016 – **Tabled**
 - b.) Investment Committee Meeting 12/12/2016 – **Tabled**
 2. Upcoming Meeting(s):
- V. CITIZEN’S COMMENTS
- VI. BUSINESS ITEMS
 1. Investment Policy
 - Committee held further discussion regarding the development of an investment policy. Town Administrator advised that the draft policy was still in the process of being reviewed by the Town Attorney.
 2. Investment Discussion
 - Committee meet with James MacLeod of the Portland Trust Company (note Portland Trust Company is affiliated with the Town’s municipal bank, Androscoggin Savings Bank). MacLeod provided an overview of investment options in the form of CD’s that the Town could explorer. MacLeod also provided a sample agreement to the committee and Town Administrator that would allow the Town to work with the Portland Trust Company. The Town Administrator will present the agreement to the Board of Selectmen for their input and approval.
 3. Other
 - None
- VII. EXECUTIVE SESSION(S)

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VII. ADJOURNMENT – 6:30pm

- **Robert Weir motioned to adjourn, Paul Coombs seconded. Meeting adjourned at 6:30pm by unanimous acclamation.**

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Respectfully Submitted,

Adam Garland, Town Administrator