

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, April 23, 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 – **5:00pm**
 - 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 | 15 | Sanford Institute for Savings | 800523AQ5 | 17115 | \$100,000 | 2.10 |
| 2 nd | 15 | Umpqua Bank | 90421MBW2 | 17266 | \$100,000 | 2.20 |
| 3 rd | 15 | Umpqua Bank | 90421MBU4 | 17266 | \$100,000 | 2.15 |
- **Motion was seconded by Robert Weir. Committee unanimously approved.**
2. Other
- VII. EXECUTIVE SESSION(S)
- VIII. ADJOURNMENT
 - **Paul Coombs motioned to adjourn, Robert Weir seconded. Meeting was adjourned at 5:22pm by unanimous acclamation.**

Respectfully submitted,

Adam Garland, Town Administrator