

Town of West Bath

Public Meeting Minutes

Investment Committee:

Paul Coombs Present
Steve Kalisz Present
Robert Weir Present

Selectboard Liaison: Madelyn Hennessey
Present

Staff Liaison: Julie House, Treasurer
Present

Also present Town Administrator Kristine Poland

A meeting of the West Bath Investment Committee was held on **Monday December 16, 2019 at 5:00 pm at the West Bath Fire Hall**, 192 State Road, West Bath, Maine.

Tentative Agenda

- I. Call to Order
- II. Election of Chair, Vice Chair and Secretary – Paul Coombs elected Chair, Steve Kalisz elected Vice Chair and Robert Weir elected Secretary.
- III. Amendments to the Agenda - none
- IV. Approval of Minutes – Bob Weir motioned to approve July 22, 2019 minutes, seconded by Paul Coombs. Minutes approved.
- V. Public Comment - none
- VI. Old Business
 1. Long-term Capital Improvement Fund recommendation – The Investment committee recommends to the Selectmen that this “expenditure and replacement strategy” would overtime manage the Long Term Capital Improvement Fund balance so as to provide resources for low cost (debt free) capital projects. We also recommend that the fund balance at any time not exceed \$880,000. Present a yearly warrant article in the Town Budget meeting Warrant of \$50,000 more or less. Presently make up for past two years and include in the investment policy. Steve Kalisz motion to present to the Selectmen, seconded by Paul Coombs. Recommendation approved to present.
- VII. New Business
 1. Policy on Town Committee Procedures – The Investment Committee read over the new Policy with no comments.
 2. Committee charge
- VIII. Other Business
 1. Set next meeting date – January 13, 2020
- IX. Adjournment – Robert Weir motion to adjourn, seconded by Steve Kalisz. Meeting adjourned at 5:30 pm.