

Town of West Bath

Public Meeting Minutes

Investment Committee:

Paul Coombs, present
Steve Kalisz, present
Robert Weir, present

Selectboard Liaison: Madelyn Hennessey

Staff Liaison: Julie House, Treasurer, present

A meeting of the West Bath Investment Committee was held on **Thursday October 6, 2022 at 4:30 pm at the West Bath Fire Dept**, 192 State Road, West Bath, Maine.

Tentative Agenda

- I. Call to Order 4:30 pm
- II. Amendments to the Agenda - none
- III. Approval of Minutes: Steve Kalisz motioned to approve May 3, 2022 minutes, seconded by Paul Coombs. Minutes approved.
- IV. Public Comment - none
- V. New Business
 1. Discussion maturing investment account and possible reinvestments: The maturing CD at Androscoggin Bank with a balance of \$245,000 and the balance of the money market account at Portland Trust with a balance of \$188,000 was the discussion for reinvestment. \$150,000 in the money market account is earmarked for the Town Revaluation. The investment committee discussed options, agreed that the US Treasury notes are the safest option at the time. Paul Coombs motioned to invest \$125,000 in a 1-year US Treasury at 2.87% maturing on 09/30/2023, seconded by Bob Weir, investment approved. Paul Coombs motioned to invest \$125,000 in a 2-year US Treasury at 4.25% maturing on 09/30/2024, seconded by Bob Weir, investment approved. The yields to maturity are 4.15% and 4.26%.
- VI. Other Business
 1. Set next meeting date - December 22, 2022
- VII. Adjournment – Bob Weir motion to adjourn, seconded by Steve Kalisz. Adjournment 5:02 pm.

Respectfully submitted,

Julia M. House
Recording Secretary