

Town of West Bath

Public Meeting Minutes

Investment Committee:

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

Selectboard Liaison: Madelyn Hennessey, absent

Staff Liaison: Julie House, Treasurer, present

A meeting of the West Bath Investment Committee was held on **Tuesday October 3, 2023 at 4:30 pm at the West Bath Town Hall**, 219 Fosters Point Road, West Bath, Maine.

Tentative Agenda

- I. Call to Order at 4:30 pm
- II. Amendments to the Agenda-none
- III. Approval of Minutes: Bob Weir motioned to approve January 5, 2023 minutes, seconded by Steve Kalisz. Minutes approved.
- IV. Public Comment-none
- V. New Business
 1. Discussion maturing investment account and possible reinvestments: The US Treasury note at Portland Trust matured on 9/30/2023, and all the funds were transferred to Portland Trust money market account waiting for the next Selectmen meeting. Paul Coombs discussed two different US Treasuries. One for 1 year and 11 months with note yield of 5.12%. Steve Kalisz motioned to transfer \$125,000 for the maturing US Treasury note and adding \$25,000 from the money market account into US Treasury for 1 year and 11 months with 5.00% rate with a yield of 5.12%, this investment will mature on 8/31/2025. seconded by Bob Weir, investment approved.
- VI. Other Business
 1. Set next meeting date-to be determined
- VII. Adjournment-Steve Kalisz motioned to adjourn, seconded by Bob Weir. Adjournment at 5:14 pm