

Tunbridge Trustees of Public Funds
Friday, December 16, 2022
10:00 am
Town Offices

MINUTES

Present: Matt Frost, Rob Howe, Liz York

Called to order: 10:05 a.m.

I. Opened monthly statements and filed

All accounts are down.

II. EdwardJones October Meeting

Summarized meeting with EdwardJones & new investment representative Bevon King, who now works under David Gold's supervision. They provided account summaries for all the accounts. Notably, all accounts do still have part of their balances as cash.

III. Dispersal requests

The amounts budgeted in the town budget for maintenance of the cemeteries and road maintenance are requested on behalf of the Cemetery Commission and Highway Department. Both accounts have the cash available, which was not subject to the recent market fluctuations. Trustees noted the cemetery request meets the regular and ongoing annual needs for maintenance, anticipated by the fund. The highway request meets the need to address the extraordinary costs associated with rising fuel and trucking costs prompted by the war in Ukraine. RH moves, MF seconds to approve the request for \$15,000 for the Highway Department. APPROVED. RH moves, MF seconds to approve the request for \$3000 for the Cemetery Commission. APPROVED. Matt will contact David Gold at EdwardJones to get checks for those funds.

IV. Town Library meeting

Rob and Liz attended the last meeting of the Library Board of Trustees and discussed the current state of the library account. Liz shared the handouts they distributed at the meeting. The Library Trustees discussed the possibility of changing the investment goals of the account and the withdrawal policy the Library Trustees use when approaching the account. The Library Trustees said they would discuss the topics amongst themselves.

V. Annual town report

Matt will draft a submission for the Town Report and circulate. (Town Meeting is March 7th this year.)

Next meeting: February 17, 2022, 10 a.m.

Meeting adjourned: 11:30 a.m.