

g

Trustee of Public Funds meeting 12/3/19 4:00 PM

Mike Harvey, Sandy Pierce, Barb DeHart, Gary Gibbs, Craig Arsenault

Bonds coming due soon will be replaced by Corporate bonds as they are the only ones paying well now. In addition, Gary is concerned about municipal and state bonds as so many city bankruptcies are occurring. Gary mentioned that he thinks the U.S. monetary policy is not good in that money is too cheap,

Both Gary and Craig think that our method of disbursements and our stewardship of these Town monies is good and that our management has maintained these funds for future generations unlike in other Towns they have seen. We have distributed over \$1,000,000 since 1989

Mike noted that since we have fewer distributions coming up we may want to reduce our cash on hand from 7% to 5% and invest the 2%. Our end of November 2019 reports from Peoples Investment Corporation can be viewed at the Town office.

Meeting adjourned at 5:00 PM

Respectfully submitted.

Sandy, Ann B. Pierce, Secretary