



Village of Manchester, Vermont

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**Regular Meeting of the Village of Manchester Financial Investment Committee
Monday, December 19, 2022 at 10:00 am
Village of Manchester Office, 45 Union Street, Manchester Village**

DRAFT MINUTES

**In Attendance: Members: Tom Deck, Jim Lewis, Donald Brodie, Anthony MacLaurin
Staff: Missy Johnson**

Mr. Brodie opened the meeting by providing a background and status report of the current investment account. He mentioned that he would like to add the Heavy Equipment and Highway Bank of Bennington accounts to the existing investment account or to open new accounts for these funds with Fidelity. A conversation regarding the option to keep everything under one account ensued with the agreement being that the fund could be combined if the accounting for the funds is kept separate.

Mr. Brody provided copies of the Town of Manchester Financial Investment policies and discussion took place on how/if these policies might be rewritten to suit the Village's needs.

Conversation started regarding how to bring additional funds to the Village. The group also began discussing the road crew. Ms. Johnson advised the committee to table these discussions for the next BOT meeting, as these topics were not warned, and the discussion was not proper for this committee.

Mr. Brodie reviewed his plans to bring in Sarah McClintock as an assistant treasurer so that she could learn the position in order to run for treasurer in July, 2023. Ms. Johnson will also continue as assistant treasurer during this period.

Mr. Brodie explained that he would like to invest the funds with 50% going to S&P and 50% in Treasury Bonds. Mr. Deck decided not to participate as a signatory on the investment accounts but indicated that he did want to continue as a member of the committee.

The Committee will review both the current Village Investment policies and the Town of Manchester Investment policies and provided a new draft at the next Investment Committee meeting.

The next meeting of the Village of Manchester Financial Investment Committee will be held on Monday, January 9, 2022 at 4:15 pm (immediately before the BOT Meeting.)

The meeting ended at 11:40 am.

**Respectfully Submitted,
Missy Johnson, Assistant Treasurer**