



Village of Manchester, Vermont

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DRAFT MINUTES

Regular Meeting of the Village of Manchester Investment Committee
Monday, Monday, February 5, 2024 at 4:00 pm
Village of Manchester Offices
45 Union Street, Manchester, Vermont

In Attendance: Tom Deck, Jim Lewis, Anthony MacLaurin, Peter Mull, Donald Brodie, Sarah McClintock and Missy Johnson

Ms. McClintock mentioned that the minutes from the November, 2023 meeting of the Investment Committee included wording about using the HE Account to pay for the painting of the Village Highway Garage. She questioned Mr. Brodie who was noted in the minutes as stating that idea. Mr. Brodie indicated that he would like to have that comment stricken from the record of the November 2023 Investment Committee Meeting Minutes. The minutes were then approved with that correction.

Discussion continued regarding the possibility of a grant for the painting of the garage. Mr. Deck will discuss this with the Zoning Administrative Officer as he has time to look into grants during a relatively slow period for zoning applications.

Mr. Lewis indicated that he wanted to be informed of withdrawals from the Employee Benefit Fund. The amount of a recent withdrawal to settle an employee severance matter was confirmed.

The board then discussed the current interest rate and possible adjustments to the investments. Ms. McClintock provided an update and overview of the progress made in the various accounts. It was generally determined that the accounts were doing well and comments were made that it would be a good idea to stay the course.

New Business

- Preliminary discussion on the replacement of the plow on the sidewalk machine. New plow is going to cost an estimate of \$6425.00 after negotiations and a trade in on the old plow. It was confirmed that the funding for this equipment would come from the HE Account.
- There was conversation on the possibility of automating some of the bill paying.

There being no further business before the Committee, the meeting was adjourned at 4:24 pm.

Respectfully Submitted,
Missy Johnson