

Trustees of Public Funds
Town of Pomfret, Vermont
Draft minutes of the April 27, 2017 Meeting

In Attendance: Marge Wakefield, Rachel Bibeault, Mike Doten.

The meeting was called to order at 5:15 p.m.

1. The report from the Treasurer regarding the returns on new investments was reviewed. We are pleased with the overall status on the funds. It was difficult to read Ellen's report and we will request copies of the Vanguard reports in the future and/or request direct access to the reports. Marge will follow up with Ellen.

2. It was noted that Ellen's report indicates disbursements were made from the Moore Fund. TPF was not made aware beforehand. The selectboard has the right to take disbursements, but this can affect the TPF investments. We will discuss with SB in the near future how to improve communications regarding this fund.

3. TPF will encourage the selectboard to review the LaBounty fund and encourage them to consider a more aggressive investment.

4. Discussion took place regarding a plan of when disbursements from TPF can start. We anticipate that we should be able to start in 2018. Rachel will put together a spreadsheet enumerating the parameters of the funds. Mike will contact WUHS about the timing of scholarships, etc.

5. Rachel announced that she will be moving out of town in the near future so she will be resigning as Trustee. We will need to request the SB to appoint a replacement. Marge knows of someone that has expressed interest in serving as a trustee and will contact this person.

The meeting was adjourned 6:12pm.

Respectfully submitted,

Mike Doten
Secretary