

Isle La Motte Trustees of Public Funds

Special Meeting – January 9, 2025

Town Office – 42 School Street Extension – **Draft** Minutes

Board Members in Attendance: Barbara Callahan & Sylvia Jensen.

Other attendees: None

1. **Call meeting to order:** Sylvia called the meeting to order at 2:10 PM.
2. **Adjustment to the agenda:** Sylvia asked to include ‘adopting 12/19/2024 minutes’ to Other Business. Unanimous approval.
3. **Certificate of Deposit (CD) - Review Documentation:** The Board reviewed the Certificate of Deposit for accuracy and maturity date of June 23, 2025. Barbara recommends the Board research potential interest rates of area banks beginning June 1st. The Board agreed to meet by mid-June to decide where to renew CD.
4. **2024 Annual Report – Review draft and agree on final copy:** A draft copy was thoroughly reviewed for accuracy. Motion by Barbara to sign the report and forward to Selectboard Clerk for inclusion in the annual report. Seconded by Sylvia, unanimously approved.
5. **Work Session – If needed:** No action taken.
6. **Other Business:** Motion by Barbara to approve the meeting minutes of December 19, 2024 as presented, seconded by Sylvia. Unanimously approved.
7. **Adjournment:** Motion to adjourn at 2:24 PM by Barbara, seconded by Sylvia. Unanimously approved.

Certificate of Deposit Receipt

NOT NEGOTIABLE - NOT TRANSFERABLE.

This receipt is issued to:

Town Of Isle La Motte
Ministerial Trust Fund
PO Box 250
Isle La Motte, VT 05463

Account Number: 631001237
IRA Number: _____

Amount \$ 170,000.00
Date Opened 12/23/2024
Term 6 Month(s)
Maturity Date 06/23/2025
Interest Rate 3.950000 %
Annual Percentage Yield 4.03 %

Union Bank
St Albans Office
15 Mapleville Depot
St Albans, VT 05478

The account evidenced by this receipt is subject to and further explained in the terms and conditions contained in the account agreement and account disclosures. Only the items checked apply.

- Fixed Interest Rate** **Variable Interest Rate**
 Additions Permitted
 Automatically Renewable **Single Maturity** (not automatically renewable) **Callable** **Notice Account**

Interest will be:

- mailed to the owner(s).
 added to principal (compounded).
 paid to _____ account No. _____.
 paid every 6 Month(s)
