

Isle La Motte Trustees of Public Funds Special Meeting

ILM Town Offices – 42 School St. Extension

December 22, 2025 – Meeting Minutes-Draft

1. Call meeting to order- Meeting called to order at 2:31 PM.
2. Adjustment and additions to the agenda - None
3. Approval of October 20, 2025 meeting minutes-Motion to approve and sign minutes by Bill, seconded by Barbara, unanimously approved.
4. Discuss results of 12/17/2025 Selectboard meeting discussion- Communication from Chair Brzozowy discussed, the Town is currently not in need of a line of credit.
 - a. *Line of Credit for Town – potential need in the Spring.*
5. Annual Report
 - a. *Composition – Trustees reviewed 2024 annual report and discussed content.*
 - b. *Deadline – Goal is to complete by January 15, 2026.*
 - c. *Set meeting date for adoption-Goal is to meet/adopt annual report at a meeting the week of January 26th.*
6. Investment of funds – options and timeframe- Motion by Bill to reinvest three six-month Certificate of Deposits with Union Bank totaling \$98,400.40 at 3.35% interest.
Seconded by Barbara, unanimously approved.
7. Work session – Not needed.
8. Other business- None.
9. Adjournment- Motion to adjourn by Barbara, seconded by Bill, unanimously approved.

Trustee of Public Funds - Line of Credit - If needed

Peter Brzozowy <pbrzozowy@islelamotte.gov>
To: Sylvia Jensen <ilmtrusteesofpublicfunds@gmail.com>

Wed, Dec 17, 2025 at 9:44 PM

Good evening, Sylvia.

Sorry it's late, but I didn't want to delay or forget to get back to you, as I promised.

I discussed our funding needs with Mary LaBrecque earlier this afternoon.
We do not expect to need to borrow funds until the spring.

We CAN foresee a need to borrow in early to mid April. If the Trustee CD's mature then, that would be the time for the Town to borrow Trustee funds.

Thank you for the reminder about the CD maturity and for reaching out to us all.

I hope you feel better quickly and are back to full strength before the Holidays.

Thanks again, best regards, and Merry Christmas.

Peter

On Dec 16, 2025 7:06 PM, Sylvia Jensen <ilmtrusteesofpublicfunds@gmail.com> wrote:

You don't often get email from ilmtrusteesofpublicfunds@gmail.com. Learn why this is important

[Quoted text hidden]

Certificate of Deposit Receipt

NOT NEGOTIABLE - NOT TRANSFERABLE.

This receipt is issued to:

Town Of Isle La Motte
PO Box 250
Isle La Motte, VT 05463

Account Number: 631001617

IRA Number: _____

Amount	<u>\$ 20,000.00</u>
Date Opened	<u>06/30/2025</u>
Term	<u>6 Month(s)</u>
Maturity Date	<u>12/30/2025</u>
Interest Rate	<u>4.020000 %</u>
Annual Percentage Yield	<u>4.10 %</u>

Union Bank
Morrisville Main Office
PO BOX 667
Morrisville, VT 05661

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 Single Maturity (not automatically renewable) Callable Notice Account
 Automatically Renewable

Interest will be:

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

Certificate of Deposit Receipt

NOT NEGOTIABLE - NOT TRANSFERABLE.

This receipt is issued to:

Town Of Isle La Motte
PO Box 250
Isle La Motte, VT 05463

Union Bank
Morrisville Main Office
PO BOX 667
Morrisville, VT 05661

Account Number: 631001625
IRA Number: _____

Amount	<u>\$ 20,000.00</u>
Date Opened	<u>06/30/2025</u>
Term	<u>6 Month(s)</u>
Maturity Date	<u>12/30/2025</u>
Interest Rate	<u>4.020000 %</u>
Annual Percentage Yield	<u>4.10 %</u>

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)

Certificate of Deposit Receipt

NOT NEGOTIABLE - NOT TRANSFERABLE.

This receipt is issued to:

Town Of Isle La Motte
PO Box 250
Isle La Motte, VT 05463

Union Bank
Morrisville Main Office
PO BOX 667
Morrisville, VT 05661

Account Number: 631001633
IRA Number: _____

Amount	<u>\$ 58,400.40</u>
Date Opened	<u>06/30/2025</u>
Term	<u>6 Month(s)</u>
Maturity Date	<u>12/30/2025</u>
Interest Rate	<u>4.020000 %</u>
Annual Percentage Yield	<u>4.10 %</u>

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) _____.

.M Trustees of Public Funds - CD maturity

Katie M. Bessette <kbessette@ublocal.com>
 To: Sylvia Jensen <ilmtrusteesofpublicfunds@gmail.com>

Thu, Dec 18, 2025 at 9:04 AM

Good morning Sylvia,

Below are the CD rates we currently have:

Account	Annual Percentage Yield	Interest Rate	Minimum Balance *	
			CDs	IRAs

Certificates of Deposit and IRAs***

6 Month	3.35%	3.30%	1,000	500
1 Year	3.20%	3.15%	500	500
2 Year	3.20%	3.15%	500	500
3 Year	3.20%	3.15%	500	500
4 Year	3.35%	3.30%	500	500
5 Year	3.41%	3.35%	500	500
Save for Success CD - 36 Month	3.20%	3.15%	100	n/a

Jumbo Certificates of Deposit & IRAs***

6 Month	3.35%	3.30%	100,000	100,000
1 Year	3.20%	3.15%	100,000	100,000
2 Year	3.20%	3.15%		
3 Year	3.20%	3.15%	100,000	100,000
4 Year	3.35%	3.30%	100,000	100,000
5 Year	3.41%	3.35%	100,000	100,000

Our rates are subject to change every Wednesday however I do not expect them to change again next week as they did change some yesterday.

Please note that I am out of the office all next week and will be back on Monday 12/29. In the meantime, please let me know if you have any questions.