

City Investment Committee
Meeting Minutes
June 13, 2017 – 4:00 PM
City Manager's Conference Room, City Hall

Members Present: Terry Field (via phone), David Brownlee (via phone), Peter Mancauskas (via phone) and Todd Provencher

The meeting of the City Investment Committee was called to order at 4:00 P.M. by Chairperson Terry Field. The proposed agenda was approved. (Todd moved, David seconded)

Discussion ensued concerning the draft investment policy submitted for review by the Montpelier Foundation. Those present did not indicate any significant concerns regarding the policy. There was discussion regarding eliminating the lowest allowable bond rating as an investment option to avoid the risk of downgrades having adverse effects although at present, no investments are held with Maple Capital.

Terry Field asked who may be available to attend the Montpelier Foundation meeting on Tuesday June 20, 2017. Todd and David both agreed to join.

The committee agreed that their next meeting date would be set at a future date after city council completed committee assignments but likely in late July or August.

Being no other business the meeting was adjourned at 4:30 PM (Terry moved, Todd Seconded)

Respectfully submitted,
Todd Provencher, Finance Director