

TOWN OF WOODFORD
TRUSTEE OF PUBLIC FUNDS

October 21, 2015

Ryan called the meeting to order at 8:20pm.

The trustees reviewed the quarterly reports for the town's reserve fund. The fund had a total of \$368,322 at the end of Nov 2014. Currently the fund is at \$355,275 resulting in a substantial loss. When the trustees agreed to go with this company it was with the understanding that they did not wish the municipality to be in a high risk market. Based on what they were told the expectation was a 2%-3% gain. Ryan suggested that Brenda from the Bank of Benn be invited to the next meeting to review the portfolio. The next meeting is scheduled for Wednesday Nov 18th at 6:15pm

Motion by Ryan to adjourn, 2nd by Mike. All in favor, Motion Carried.

Meeting adjourned at 8:30pm

Susan Wright (clerk)