

# Town of Waterville Valley Trustees of the Funds Meeting Minutes

January 20, 2023 at Town Offices

The Meeting was called to order by Chair Amy Saulnier at 1:05. In attendance were members Amy Saulnier (chair), Deborah Wenger and Bill Spence. A quorum was established with the members present. Judy Rolfe Benefits Coordinator & Bookkeeper was also in attendance as well as Mark Decoteau, Town Manager.

## Old Business

- Approved the minutes of December, 16, 2022 meeting.
- Investment Policy - Update on discussion with the Select Board and their approval of adopting the Prudent Investor Rule.

## New Business

- Reviewed and approved the MS9 & MS10 and the TTF Report in the Annual Report
- Reviewed and discussed Amy's comparison of Capital Reserve balances for WV (\$95K) vs Hebron, Jackson, Rumney, Webster, Holderness, Thornton and Campton (avg. \$1.2M) and the long-standing philosophy of the Town Manager and Select Board to fund the majority of large capital projects and acquisitions with borrowing instead of savings.
- Discussed Deb Wenger's term expiring at year end of 2023. Deborah is planning to run for an additional 3-year term.

Meeting adjourned at 1:30