

Finance Committee Meeting Minutes

March 27, 2018

Call to order

Bob King called to order the regular meeting of the Finance Committee at 7:00 PM in the Proprietary meeting room.

Members

Members present: David Barrie, Robert Griesbach, Roni Hennessey, Sheryl Rader, and Bob King – Chairman. Absent: Ash Dean, Roddy Dean, Jeff Kretsch. Dane Sullivan attended representing PMP.

The committee examined the February financial report, CountrySide investments, the aging report, status of accounts with balances over \$2000, and the status of payment plans.

Roni Hennessey moved with a second from Bob Griesbach to reinvest the funds from the maturing CD for Common Driveway Funds at Sandy Spring Bank into a CD for 14 months at the best rate available. The motion passed unanimously.

Roni Hennessey moved with a second from Bob Griesbach to close the Capital One Bank money market and move the funds in the Vanguard money market fund. The motion passed unanimously.

Roni Hennessey moved with a second from Sheryl Rader to reinvest the funds from the maturing CD at Beal Bank and the Vanguard money market funds into two CDs for up to two years at the best rates available. The motion passed unanimously.

Bob Griesbach moved with a second from Roni Hennessey to close the Zions account and move the funds to the Morgan Stanley account. PMP will work with Morgan Stanley to ladder the funds to maximize our return. The motion passed unanimously.

Sheryl Rader moved to adjourn seconded by Roni Hennessey. Meeting adjourned at 7:40 PM.

Minutes submitted by: Bob King