

City Investment Committee
Meeting Minutes
February 6, 2019 – 5:00 PM
Police Department Community room

Members Present: Terry Field, Anne Watson, Lou Cecere, Ramsey Luhr of Maple Capital Management. Heather Graves served as Secretary.

The meeting of the City investment Committee was called to order at 5:07 pm by Chairperson Terry Field. Anne Watson moved to approve the agenda as presented, Lou seconded, motion passed. The approval of minutes for the December 12, 2018 were tabled until the next meeting.

Everyone welcomed Lou Cecere to the committee.

The Committee reviewed final 2018 investment results, as presented by Ramsey, and discussed the ESG policy in relation to them. Some of the common stock of the Senior Center was in violation of the ESG policy so those funds will be getting redistributed among other securities.

The Committee discussed the Montpelier Foundation as a newly formed nonprofit entity. Once paperwork is completed, the Foundation will be completely separate and come next meeting the Committee will not see their investments with the remainder of the City of Montpelier's investments.

The date for next meeting was not set but there is a desire for the meeting to occur in early May 2019 after the Montpelier Foundation's investments have been completely separated and after the quarter end. There was a request for Todd Provencher to send an email poll out to everyone closer to that time.

There being no further business, the meeting was adjourned without objection at 5:29 pm.

Respectfully submitted,
Heather Graves, Staff Accountant