

Trustee of Trust Funds Minutes
December 15, 2022, 10:00 am
Lincoln Town Hall

Chairman Herb Gardner called the meeting to order at 10:02 a.m. He welcomed those present; Trustees Jeanne Beaudin and Financial Advisors Dona Murray and Frank Anderson, Trustee Mansharamani was absent due to a prior commitment.

Frank and Dona provided an update on the current status of the Town's funds noting that the cash account (money market) is currently earning interest at 3.69%. Discussion followed regarding recent actions by the Federal Reserve and the impact on inflation and also noting that it is not anticipated to be a tough recession, the news is better. Dona explained that they will be adding the additional information to their quarterly reporting that Trustee Mansharamani had suggested at the Trustee's last meeting. A brief discussion of cash needs for the 4th quarter followed and Trustee Beaudin will advise as soon as possible. She also noted that the Town would be providing the second half of the balances to be deposited into the funds as well.

Chairman Gardner thanked Town Manager Park for providing assistance with a Zoom link for the Trustee's meeting today.

Trustee Beaudin moved to approve the minutes of the meeting held on September 22, 2022, as written, Trustee Gardener seconded the motion and the motion passed unanimously.

The meeting adjourned at 10:30 am and the next meeting was set for March 16, 2023 at 10:00 a.m.