Town of Swanzey, New Hampshire

TRUSTEES OF TRUST FUNDS

Meeting Minutes – April 23, 2025

Town Hall, 620 Old Homestead Highway

Swanzey, NH

Note: Draft Minutes are subject to review, correction and approval by the Trustees. Review and approval of Minutes generally takes place at the next regularly scheduled meeting of the Trustees.

CALL TO ORDER: The meeting was called to order by Chair Bittel at 10:00 am. Present were Trustees Richard Scaramelli and Steven Bittel as well as Alternate Mark Scalera.

Absent: Trustee Cynthia Kordys, Recording Secretary Beverly Bernard

The Chair seated Scalera for Kordys.

Minutes:

- Minutes for April 18, 2025 were considered. There was a motion by Scalera to approve the Minutes and Scaramelli seconded the motion. All were in favor. ***Motion passed****.*

SHORT-TERM POSITIONS

Continuing the discussion from the prior meeting, Bittel presented alternative Vanguard short-term investments. After consideration there was a motion by Scaramelli for the Common Fund to buy $500,000 (taking funds from the FMMF-Settlement Account) of Vanguard Ultra Short-Term Bond Fund-ETF (VUSB) and Scalera seconded the motion. All were in favor. No other options were selected for other Funds.

ADJOURNMENT:

Scalera moved to adjourn the meeting. There was a second by Scaramelli. All were in favor. Adjournment occurred at 10:25 a.m.

Respectfully Submitted,
Steven Bittel, Chair

DRAFT