

Preliminary Minutes

Town of Plymouth, Vermont

Trustee of Public Funds – Regular Meeting

Thursday, April 23, 2026 @ 4:00 PM

Municipal Building Meeting Room

1. Call to Order:
 - a. Meeting was called to order at 4:07 PM.
2. Consideration of Any Changes, Additions, or Removals to the Agenda:
 - a. None
3. Approve Meeting Minutes:
 - a. A motion was made and seconded to approve April 16, 2026, Reorganization Meeting Minutes.
 - b. A motion was made and seconded to approve April 17, 2026, Emergency Meeting Minutes.
4. Discussion and Approval of Investment Strategy Going Forward:
 - a. Bobbi Lambert-Lynds updated Shawn on their meeting with Beacon Bank and what they did with the CD that was coming due. The funds from the maturing CD were put into the General Fund #2 account. Beacon Bank and their representatives are based out of Massachusetts; therefore, unfamiliar with Vermont and what is required/allowed from the Trustees of Public Funds. Bobbi Lambert-Lynds called M&T Bank to find out their opinion on what Beacon Bank had said. Bobbi felt it was worth looking at what M&T Bank has to offer for products and services. Andy suggests that not invest in the company since they lost money. Shawn and Bobbi agreed. Bobbi read a letter from Midge about Raymond James transferring money to different investment companies.
 - b. Bobbi Lambert-Lynds made motion to move all mutual funds in Beacon Bank to M&T Bank. Shawn Bemis seconded the motion. The motion carried.**
 - c. Bobbi showed what the principle was at the beginning and interest that followed and their Directive.
 - d. Mutual funds account does not have a Directive.
 - e. Andy brought up that the Cemetery Commission would have liked to have Trustee Funds to help support the Cemetery Budget but not going to happen since cost of upkeep is not cheap.
 - f. Bobbi suggested that we could give some money to help and say it is for safety reasons. Andy brought up that that Pollard and Kingdom cemeteries need stairs.
 - g. Bobbi gave paperwork on how different Towns deal with Trustee Funds.
5. Other Business:
 - a. Discussed the terms of perpetual care and how it was a thing of the past.
 - b. Andy talked about the spray that they use to clean the headstones and the Cemetery doesn't charge for it even though it is very expensive.
 - c. Board agreed to send certified letters to Trust Companies.
6. Possible Next Meeting:
 - a. Thursday, May 7th at 4:00 PM.

7. Agenda Items for Next Meeting:

a. Report on banking situation and better spreadsheet for what we have. Have Chuck email suggestions.

8. Adjournment:

a. **Andy made a motion to adjourn the meeting. Shawn seconded the motion. The motion carried.**

Respectfully submitted,

Andrew Crossman
Recording Secretary

Trustees of Public Funds Board:

Bobbi Lambert-Lynds

Andrew Crossman

Shawn Bemis