

**HAMPDEN ENVIRONMENTAL TRUST
COMMITTEE MEETING**

Thursday, June 27th, 2024

1:30 P.M.

HAMPDEN TOWN OFFICE

MINUTES

1. Call to Order

Chair White opened the meeting at 1:30 p.m.

2. Approval of Meeting Minutes – March 28, 2024

Councilor Jarvi moved to approve meeting minutes from March 28, 2024, seconded by Trustee Lippincott. Unanimous vote 3/0/0.

3. Presentations by representatives of First National Bank

a. Update on the status of the investments.

First National Bank representative Nick Walton went over the trust account with the committee members. He explained that the account has averaged a 7.5 % annual return since it was opened with First National Bank in October 2022.

4. Review of financial statements from Institutional Trustee (First National Bank).

There was no discussion on the financial statements.

5. Review of proposed FY24 costs for reimbursement or payment from Environmental Trust, Income.

a. General Fund payments for Stormwater Management total \$52,821.34

Councilor Jarvi made a motion to approve the reimbursement to the Town's General Fund from the Environmental Trust Income account in the amount of \$52,821.34 Trustee Lippincott seconded the motion. Unanimous vote 3/0/0.

6. Set a date for the next meeting.

The Environmental Trust Committee agreed that the next meeting will be held on September 5, 2024, at 1:30 pm.

7. Adjourn

Councilor Jarvi moved, and Trustee Lippincott seconded to adjourn the meeting at 2:00 p.m., by a 3/0/0 vote.

Respectfully Submitted,

Wanda Libbey, Admin. Assistant