

TRUSTEES OF PUBLIC FUNDS

MINUTES of the MEETING

MARCH 31, 2026

Attendees: John Rauch, Patricia Pranger, Anne Awad

The meeting was called to order at 5:30 PM

The agenda was reviewed with no amendments.

Reorganization: Anne Awad nominated Patricia Pranger to be Chair and Patricia Pranger seconded. No other nominations were offered. Patricia Pranger was unanimously elected Chair. Patricia Pranger nominated Anne Awad to be Vice-Chair, Anne Awad seconded the nomination. Anne Awad was unanimously elected Vice-Chair. Discussion resulted in decision that Vice-Chair position would take and submit minutes from the meetings.

The Trustees discussed the history of the Trustees of Public Funds in Wallingford, referencing the most recent Town Report. The current funds overseen by the trustees include the Stafford Memorial Fund, established in the 1990's by a bequest to fund scholarships for higher education, and the Revenue Augmentation Trust, established when Fernfield farm was sold to the USDA/Green Mountain Forest. This fund can be used by town officials to cover shortfalls in the budget or when equipment is needed. It was most recently used to purchase an excavator for the Highway Department. The most recent reports from our investors show the Stafford Fund at \$209,783 and the Revenue Fund at \$84,480.

General Plan for Action during Fiscal Year 2027: There was discussion of reviewing the current investment firm which manages both funds and the need to identify the current agent/advisor (out of a Rutland firm) as the previous agent died and the current partner is nearing retirement. Patricia Pranger agreed to contact the firm and identify a current agent. Mr. Rauch noted that the Town investment policy for managing funds is more restrictive than the State version and he agreed to go through the two documents to identify those differences.

The meeting adjourned at 6:30 PM