

dc SPECIAL
Regular Monthly Meeting
Video Conference
Wednesday, June 24, 2020 – 11:30 am

Attendance: Nancy Hatch, Commission Vice Chair; Michael Heisler, Commissioner; Martin Hiltz, Commissioner; Dennis Egyedy, Clerk Treasurer; Maxine Veinot, Recording Secretary

Regrets: Bill Nauss, Commission Chair; Jo-Ann Grant, Commissioner

1.0 Call to Order

Vice Chair Hatch called the June 24, 2020, special meeting of the Village of Chester Commission to order at 11:45 am.

2.0 Review/Approval of Agenda/Additions to Agenda

MOTION #20-220: Commissioner Hiltz moved; Commissioner Heisler seconded:
The approval of the agenda as presented.

Unanimously Carried

3.0 New Business

a) Investment of Reserve Funds

Clerk Treasurer Egyedy reported that the Scotiabank rates were updated on June 22, 2020. Branch Manager, Campbell offered an 18-month GIC at 1.35% non-redeemable. Egyedy stated that the Commission had two option for investments, to lock in or have a cashable investment.

Commissioner Hatch stated that the interest rate for personal GIC was higher than 1.35% and perhaps we should negotiate with the bank before deciding on the other investments. Our next meeting is on July 8th and the investments are due on July 16th.

MOTION #20-221: Commissioner Hiltz moved; Commissioner Heisler seconded:

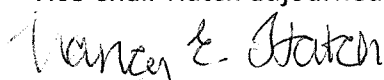
To reinvest the Apparatus Reserve funds of \$565,369.39, Account # 000000058436850 into an 18-month GIC paying 1.35% interest non-redeemable.

Unanimously Carried

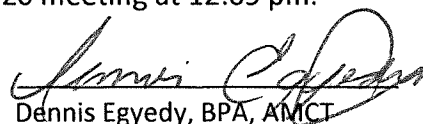
At 12 noon Commissioner Heisler left the meeting, due to loss of a quorum the meeting was adjourned.

4.0 Adjournment

Vice Chair Hatch adjourned the June 24, 2020 meeting at 12:09 pm.



Nancy Hatch
Commission Vice-Chair



Dennis Egyedy, BPA, AMCT
Clerk Treasurer