

Bridgewater Board of Trustees

Town of Bridgewater

Town Hall • P.O. Box 216 • Bridgewater, CT 06752
Ned W. Bandler • Chairman • (860) 350-4921

Patrick Dwyer
Secretary

Record of formal motions passed at Board of Trustees meeting, April 22, 2010

MEMBERS PRESENT: Ned Bandler, Gregory Buchholz, Howard Gabel

ADVISOR PRESENT: Carl Cascella, M/L

PUBLIC REPRESENTATIVE PRESENT: Evelyne Purdy

BOARD CLERK: Patricia Barlow

Motion #1:

Motion to approve the minutes of the January 21, 2010 meeting.

Motion offered by Gregory Buchholz, second by Howard Gabel.

Unanimously approved.

Motion #2:

Library Fund:

Motion by Gregory Buchholz, second by Howard Gabel:

1. To exchange \$20,000 from American MM into the American US Govt. Sec. Fund

2. To purchase (at NAV) \$20,000 of the American US Govt. Sec. Fund using funds currently residing in the ML money market.

Unanimously approved.

Motion #3:

Brooks/Piggott Cowin Fund

Motion by Gregory Buchholz, second by Howard Gabel:

1. To exchange \$32,000 from Franklin Money Fund into the Franklin Govt. Sec. Fund

2. To exchange \$23,000 from the American MM into the American US Govt. Sec. Fund

3. To purchase at NAV \$45,000 of the American US Govt. Sec. Fund upon receipt of check which the Library will mail to Merrill Lynch in approximately two weeks.

Unanimously approved.

Motion #4:

Scholarship Fund

Motion by Howard Gabel, second by Gregory Buchholz, to exchange

\$43,856 from the American MM into the American US Govt. Sec. Fund

Exchange at NAV – Unanimously approved.

Motion #5:

Jespersen Fund

Motion by Gregory Buchholz, second by Howard Gabel, to purchase at NAV:

- 1. \$35,000 of the Bond Fund of America**
- 2. \$35,000 of the American US Govt. Sec. Fund**

Both purchases will utilize cash currently residing in the ML money market.

Unanimously approved.

Motion #6:

Gould Fund

Motion by Gregory Buchholz, second by Howard Gabel, to roll over CD maturing on 5-14-2010 into a 6- month CD.

Unanimously approved.

Motion #7:

Burnham Fund

Motion by Gregory Buchholz, second by Howard Gabel, to exchange:

- 1. \$38,000 from the American MM into the American US Govt. Sec. Fund**
- 2. \$10,000 from the Franklin Money Fund into the Franklin Govt. Sec. Fund**

Both Exchanges at NAV– Unanimously approved.

Motion #8:

Land Acquisition Fund

Motion by Gregory Buchholz, second by Howard Gabel to purchase (at NAV) \$13,000 of the American US Govt. Sec. Fund using funds currently residing in the ML money market.

Unanimously approved.

Motion #9:

Harris Fund

Motion by Gregory Buchholz, second by Howard Gabel to exchange \$132,971 from the American MM into the American US Govt. Sec. Fund

Exchange at NAV – Unanimously approved.

Motion #10:

Motion to adjourn at 7:18PM by Gregory Buchholz, second by Howard Gabel.

Unanimously approved.

Respectfully submitted,

Patricia D. Barlow, Clerk