

May 21, 2026

Treasury Investment

I, as Treasurer, am proposing to move \$500,000 into CD investments using our current bank, Peoples Trust Company, as per our Investment Policy dated 12/9/2024.

Using CDARS (Certificate of Deposit Account Registry Service) of IntraFi through Peoples Trust Company, we gain the ability to increase our interest income.

Safety – Using CDARS allows the use of multiple insured institutions to hold the money and be covered by the FDIC. Our current balance of the General Fund account is held in a similar manner, at a lower interest rate.

Liquidity – The CD may be purchased for as few as 4 weeks. That balances the increased interest revenue with liquidity of funds. The funds will roll over after each maturity unless we request that they do not. An analysis of our cash position at the maturity date will determine if the CD will be re-invested.

Yield – Our current bank holdings are generating 1.85%. CD rates are currently around 3.5%. CD's are low-risk securities.

Local Investment – We are continuing our relationship with Peoples Trust Company, a local banking institution with a branch office in Georgia.

Pooling – Our current approach will purchase these securities with only General Fund monies.

Standard of Care – The low risk of CD's meets the Town's standard of care.

Conflicts of Interest – I have no material interest with Peoples Trust Company. I have no personal relationship with them.

Internal Controls – The results of this investment will be recorded in the Town's books and a reconciliation will be maintained.

I request authorization to sign the IntraFi agreement with Peoples Trust Company and begin this investment.

Lori Hobart

Treasurer