

Regarding Agenda items (2 and 3) for Town Finance Committee Meeting August 12, 2019.

I regret I am not able to attend to present these comments myself, but ask that you read and consider as part of your decision process. Also, encouraging to see Staff is asking the FC for guidance on these two critical issues. Looks like good collaboration and communication is working for us all.

#### Agenda Item 2

Question for FC - Place \$8M ADP funds in CalPERS, 115 Fund or keep in internal funds?

Rather than continue to place funds in the various Reserve Funds, for later shuffling, and which are only earning about 1.7% interest and, considering the Town is sitting on significant Reserves for catastrophic events, begin making monthly Additional Discretionary Payments (ADP's) into our Pension obligations NOW. And based on the Bartels Assoc. analysis, the better vehicle for the Town to use is directly into CalPERS, not the 115 Trust Account or the Reserve Funds we are using now due to the lower overall returns.

And, begin the payments NOW, don't keep delaying as the compounding earnings are critical to the success of this plan. The key is to actually send the \$, don't keep talking about it and don't let it sit in the Reserve earning only about 1.7%, as we have done the last few years.

#### Agenda Item 3

Socially Responsible Investment Guidelines,

I agree with this proposal - Recommend to the Town Council these Proposed Revisions to the Town Investment Policy to Include Socially Responsible Investment Guidelines, as per the redline changes. [L] [SEP] I agree with not investing in a class of funds such as the payday loan type of funds as these seem predatory for folks in need and is not the message we want to communicate within our community.

Thanks for the work you are doing, and keep it up!!!

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