



SHADY SHORES INVESTMENT COMMITTEE
APRIL 10, 2023; 5:30 PM
SHADY SHORES COMMUNITY CENTER
101 S. SHADY SHORES ROAD
SHADY SHORES, TX 76208

MINUTES

MEMBERS PRESENT

Cindy Aughinbaugh	Mayor	Present
Tom Newell	Mayor Pro Tem	Present
Charles Grimes	Councilmember	Present
Mike Nowels	Councilmember	Present

Staff Present: Wendy Withers, Town Administrator; Katie Klein, Community Relations Admin; Joan Davis, Permit Tech; Jim Shepherd, Town Attorney

1. CALL TO ORDER

Mayor Aughinbaugh called the meeting to order at 5:30 pm.

2. ROLL CALL

Establish a quorum

Mayor Aughinbaugh called the roll and quorum was established for the record.

3. MINUTES

1. Consider and act on approval of the minutes of the January 9, 2023 Investment Committee Meeting Minutes.

Tom Newell made a motion to approve the minutes of the January 9, 2023 Investment Committee Meeting Minutes. Mike Nowels seconded the motion.

Discussion: None

Ayes: Newell, Nowels, Grimes

Nays: None

The motion carried and the minutes were approved.

4. QUARTERLY REPORTS

1. Consider and act on the quarterly investment report for the 2nd Quarter FY 2022/23

Tom Newell made a motion to approve the quarterly investment report. Mike Nowels seconded the motion.

Discussion: None

Ayes: Newell, Nowels, Grimes

Nays: None

The motion passed unanimously, and the report was approved.

5. NEW BUSINESS

Discuss any new projects to be considered at the next monthly meeting.

Committee members discussed various ways to maximize the interest rates that the town was receiving. Mayor Aughinbaugh and Town Administrator Wendy Withers will work on transferring funds in order to ensure they are earning best possible rates, to include possibly laddering some Certificates of Deposit to get guaranteed interest rates.

6. ADJOURN

Charles Grimes made a motion to adjourn. Tom Newell seconded the motion. The meeting was adjourned at 5:48 pm.

PASSED AND APPROVED THIS THE 14th DAY OF August, 2023.

APPROVED:

Cindy Aughinbaugh
Cindy Aughinbaugh, Mayor

ATTEST:

Wendy Withers
Wendy Withers, Town Administrator/Secretary

