



SHADY SHORES INVESTMENT COMMITTEE
JANUARY 8, 2024; 5:00 PM
SHADY SHORES COMMUNITY CENTER
101 S. SHADY SHORES ROAD
SHADY SHORES, TX 76208

MINUTES

1. CALL TO ORDER

Mayor Aughinbaugh called the meeting to order at 5: 10 pm.

2. ROLL CALL

Establish a quorum

MEMBERS PRESENT

Mayor Cindy Aughinbaugh, Council member, Place 5 Charles Grimes, Mayor Pro Tem (3) Tom Newell, Councilmember, Place 2 Mike Nowels

STAFF PRESENT:

Wendy Withers, Town Administrator; Katie Klein, Community Relations Admin; Amber Schuler, Municipal Court Administrator; Jim Shepherd, Town Attorney

3. MINUTES

1. Consider and act on approval of the minutes of the November 13, 2023, Investment Committee Meeting
A motion was made by Mayor Pro Tem (3) Tom Newell, seconded by Councilmember, Place 5 Charles Grimes; to approve the minutes of the November 13, 2023 Investment Committee Meeting. The motion carried.

Yes: 4 - Cindy Aughinbaugh, Charles Grimes, Tom Newell, Mike Nowels

No: 0 - None

Recused: 0 - None

4. QUARTERLY REPORTS

1. Consider and act on approval of the 1st Quarter 2024 (October 2023-December 2023) Investment Committee Report.
A motion was made by Mayor Pro Tem (3) Tom Newell, seconded by Councilmember, Place 5 Charles Grimes; to approve the 1st Quarter 2024 (October 2023-December 2023) Investment Committee Report. The motion carried.

Yes: 4 - Cindy Aughinbaugh, Charles Grimes, Tom Newell, Mike Nowels

No: 0 - None

Recused: 0 - None

5. NEW BUSINESS

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

1. Provide Staff Direction on the following topics:
 1. Maturing Certificates of Deposit
 2. Movement of funds to maximize interest rates
 3. Other new business

Members discussed and directed staff and Mayor Aughinbaugh to do the following:

Renew the Certificate of Deposit with TX Republic in the amount of \$250,000 for a locked rate of 5.1%.

Open a new Certificate of Deposit in the amount of \$300,000 for a locked rate of 5.1% at the above-listed bank.

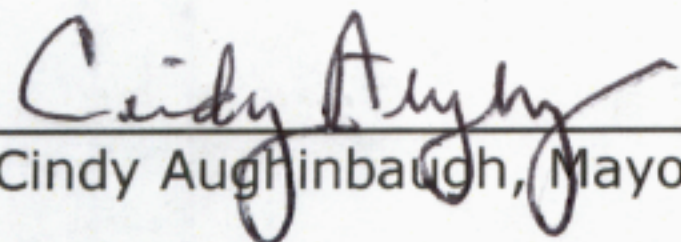
Transfer \$200,000 to Logic.

6. ADJOURN

The meeting was adjourned at 5:15.

PASSED AND APPROVED THIS THE 8th DAY OF April, 2024

APPROVED:


Cindy Aughinbaugh, Mayor

ATTEST:


Wendy Withers, Town Administrator/Secretary

