

Waterloo Town Council Meeting
July 5, 2023

A meeting of the Waterloo Town council was held July 5, 2023, at 5:35 p.m. at the Waterloo Historic Train Depot present were:

Greg Iddings	Jess Jessup
Josh Caudill	Katherine Hobbs
Ken Surber	Pam Howard / Town Manager
Renee Duszynski / Clerk Treasurer	

The following business was discussed, and action taken: Unless specified all votes were unanimous.

1. **Work session:** John Haggarty, from Horizon Bank, is present to discuss how investments work and the ladder approach to CD's. He presented figures on the Town's finances and a plan for investment. The ladder approach is often used because it results in extra revenue but the length of each CD is shorter and staggered so the money can be accessed at different intervals if needed. The principal could also be rolled over if it was not needed at that time. This method allows for more options and control. He also explained that Public Deposit Insurance Fund through the State of Indiana would protect the deposits within a financial institution even though they exceed the FDIC limit.

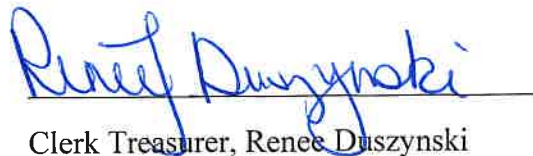
Duszynski explained that there are two different ways to invest money, you can designate which funds the investments are tied to or it can be considered pooled money. If it is pooled money the interest can be put into the general fund and used for anything. She confirmed that the accounting software did not show it coming out of funds and it would have to be done on a spreadsheet. Since it is pooled money, it can transition in and out of funds fluidly as needed. That is why it would need to be done on a spreadsheet. Caudill would like to ensure that even though it is pooled money Redevelopment has a voice because they hold a large portion of the money that they are on board. Surber will present this at the Redevelopment meeting.

I, Renee Duszynski, the duly qualified Clerk Treasurer, do hereby certify that the above and foregoing is a true and exact excerpt of minutes of the meeting of the Waterloo Town Council, Waterloo, Indiana, at which a quorum was in attendance and acting throughout, and held June 13, 2023, and, as such appears in the official minutes of said Waterloo Town Council, in my custody.

Meeting was adjourned at 7:20 p.m.



President, Jess Jessup



Clerk Treasurer, Renee Duszynski