

Draft Resolutions – 10/16/17

1) Long Lake Homeowners Association Resolution & Consents – distributed separately

2) Town Investment Policy – Resolved, that section 5.12 of the Town's Organizational Resolutions adopted at the January, 2017 Organizational Meeting regarding the Town Investment policy be modified as follows:

5.12 Town investment policy is to maintain funds in an interest bearing money market account with the Town's depository bank, with deposits over FDIC insured limits collateralized by securities pledged by the Town's depository bank or their agents. In rate environments when short term US treasury securities offer significantly higher yields than bank money market rates, the Town Supervisor is authorized to invest town funds in short term US treasury securities purchased through the town's depository bank. The Town Supervisor shall report all trades in short term US treasury securities and the Town's net position in US treasury securities to the Town Board and the Financial Advisory Council monthly, as part of the Town's normal financial reporting process.

It is further resolved, that the Town of Ancram Financial Control Policies and Procedures Manual be updated to reflect this change in investment policy.

3) Retiree Health Insurance – Resolved, that the Ancram Supervisor is authorized to enter into an agreement with Blue Shield to provide health insurance in 2018 to two retirees using the Blue Shield Forever blue 799 (PPO) Plan EF 1 TRx, which is the same plan that is in effect for retirees in 2017 at a premium cost of \$346 per month per retiree, which the Town will pay; it is further resolved that as in 2017, the Town will contribute \$850 to each retiree as partial compensation for out of pocket drug and medical co pay costs, and will reimburse each retiree for medical costs over \$3400 up to the policy OOP maximum of \$5,000.