

RECORD OF PROCEEDINGS

MINUTES OF THE

BOARD OF CANFIELD TOWNSHIP TRUSTEES

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Meeting held on July 15, 2015 at 9:00 A.M.

Canfield Township Trustees met in Special Session in the Canfield Township Hall, on Wednesday, July 15, 2015 at 9:00am to conduct a special meeting to discuss transfer of funds and investments. Chairman Maszczak opened the meeting. Advertised as required by the Ohio Sunshine Law, the following legal ad ran in the *Youngstown Vindicator* on July 14, 2015.

Canfield Township Board of Trustees will meet on Wednesday, July 15, 2015 - 9am at 21 S. Broad Street, Canfield (Township Hall) to review road budgetary requirements and conduct any business that comes before the Board. Public is welcome to attend.

Attendance Roll Call

Chairman Maszczak noted that Trustee Governor was not present and requested that Carmen I. Heasley, Fiscal Officer, call the attendance roll:

Mr. Governor	absent,
Ms. Cartwright	present,
Mr. Maszczak	present,

RESOLUTION 2015-07-15-105

Transfer of Funds

Mr. Maszczak moved to approve the transfer of \$50,000.00 from the General Fund appropriation line #1000-910-910-0000 to the Road Fund revenue line #2141-931-0000 to cover payment on the new truck loan and road expenses until real property tax collection begins. The Motion was seconded by Ms. Cartwright. Roll Call: Ms. Cartwright, yes; Mr. Maszczak, yes. Motion carried 2 to 0.

RESOLUTION 2015-07-15-106

Investment

Mr. Maszczak moved to approve the investment of \$275,000.00 as follows: \$245,000 into Discover Bank of Greenwood, DE 5 year term at a rate of 2.30% to mature on 7/22/2020 and \$30,000 into BMW of North American, Salt Lake City, UT 5 year term at a rate of 2.25% to mature on 7/22/2020. The proceeds from the \$250,000.00 CD with BMW plus interest that matured on July 13, 2015 will be used. The balance left will be deducted from our primary checking account. The Motion was seconded by Ms. Cartwright. Roll Call: Ms. Cartwright, yes; Mr. Maszczak, yes. Motion carried 2 to 0.

ADJOURNMENT

Chairman adjourned the meeting at 9:15am.

Mr. Stephen M. Maszczak, Chairman

Ms. Marie Izzo Cartwright, Vice-Chairman

absent

Mr. Brian Governor, Trustee

Mrs. Carmen I. Heasley, Fiscal Officer

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