

Town of Northport  
Special Select Board Meeting  
March 6, 2023 @ 6:05 pm

Chair: Shelly Patten  
Vice Chair: Jeanine Tucker  
Municipal Officer: Breanna Pinkham Bebb  
Town Administrator: James Kossuth

Finance Director: Vicki Eugley  
Town Clerk: Amy Eldridge – Excused absence  
Road Commissioner: Amon Morse  
NVC Representative: Jeffrey Wilt

**Present:** Shelly Patten, Jeanine Tucker, Breanna Pinkham Bebb, James Kossuth, Vicki Eugley, Bart Calder, Ovid Santoro, Janae Novotny

**Investment Committee:** The Investment Committee provided the Board with an updated draft of a proposed Investment Policy with changes from the last meeting. Santoro and Calder reported that the committee feels that this policy will be sufficient to guide the Town’s investment decisions. Pinkham Bebb expressed concerns over whose advice the Town should take for investment decisions, whether it would be a professional manager, the Board, or the committee. Santoro said that for the types of investments the committee is recommending, namely, short-term CDs and Treasury bills, no outside help is needed, and decisions can be made simply on the basis of interest rates. The Board agreed that this policy was sufficient to begin making these types of short-term investments. Tucker pointed out that the policy can always be amended in the future. The Board suggested a few edits to the policy.

***Tucker motioned to approve the policy as amended, seconded by Pinkham Bebb. Board voted 3-0, motion passed.***

**Finance Director:** Eugley presented the Board with budget workbooks for Fiscal Year 2023-2024 budget planning.

Eugley and the Board reviewed each account in the workbook, and the Board made some initial recommendations for Eugley to update for the next budget meeting.

**Adjourn:** Patten motioned to adjourn the meeting at 7:54 pm, seconded by Tucker. Board voted 3-0, motion passed.

Respectfully submitted by,  
James Kossuth