

Topsham Development Inc.

Minutes of December 18, 20024 Board Meeting

7:30 AM

Attendance:

*Board Members Present:* Peter Piccirillo, Curt Neufeld, Andrew Sturgeon, Dan Catlin (Via Zoom), Brian Robinson, Steve Pelletier, Chris Wasileski (via Zoom), John Hodge (via Zoom)

*Absent:* Nate Cloutier

*Staff Present:* Mark Waltz

*Others Present:* Don Spann

The meeting was called to order at 7:30 AM. The following business was conducted:

*Approval of Minutes.* The October 30<sup>th</sup> meeting minutes were approved as written.

*Treasurer's Report.* Treasurer Robinson reported that \$41,000 remains to be paid Wright-Pierce on the water-sewer upgrade report. He said that the water and sewer districts would be invoiced \$5,000 each for their share of the report cost. A copy of the full treasurer's report is attached. The report was unanimously accepted.

*CPIC Update.* Chair Sturgeon said that CPIC held a developer's workshop on December 4<sup>th</sup> and concerns were raised to be passed along to the consultants. One of the questions reportedly raised was the number of waivers that might be needed for a project. He said there were some concerns about to what extent the developers comments would be actually implemented.

*New Member Discussion.* There was discussion about potential new members. Board members said they would follow up on some potential candidates.

*Update on Infrastructure Study.* Andy and Curt did a progress check with Wright-Pierce. One of the things that they learned was that even on the east side of the highway, development over one story could be problematic without a water tower. It was agreed that a meeting would be scheduled with Wright-Pierce on February 4<sup>th</sup> to have a draft shared with TDI.

*Economic Priorities Plan Update.* Curt reported that the focus had been on the Wright-Pierce study.

*Topsham Activity Update.* Mark gave an update on the community center committee, possible sites for the community center, the Lower Road Trail conversion, the Tedford Road culvert design and Pleasant Point Road.

The meeting was adjourned at 9:00 AM.

**Topsham Development Inc.**  
**Treasurer's Report**  
**12/18/2024**

<b>Executive Summary*</b>	
Checking	\$ 30,449.82
Money Market - 0.15%	\$ -
Insured Cash Sweep ICS - 1.50%	\$ 118,683.37
12 Month CD- 4.40% / 4.50% APY Maturity: 02/24/2025	\$ 50,997.85
12 Month CD- 4.40% / 4.50% APY Maturity: 05/24/2025	\$ 77,955.20
12 Month CD- 4.16%/ 4.20% APY Maturity: 05/02/2025	\$ 60,000.00
<b>Total</b>	<b>\$ 338,086.24</b>

Balances as of 12/13/2024

<b>Checking Account</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			10/29/2024	\$ 26,000.00
Check #133- Wright Pierce	\$ 5,550.18		10/29/2024	\$ 20,449.82
Transfer from Money Market		\$ 10,000.00	12/11/2024	\$ 30,449.82
<b>Current Balance</b>			12/13/2024	<b>\$ 30,449.82</b>

<b>Money Market (Account to access ICS)</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			10/29/2024	\$ -
Interest from CD 4694		\$ 190.92	11/1/2024	\$ 190.92
Interest from CD 4697		\$ 291.84	11/1/2024	\$ 482.76
Transfer to ICS	\$ 482.76	\$ -	11/1/2024	\$ -
Interest from CD 5915		\$ 412.83	11/4/2024	\$ 412.83
Transfer to ICS	\$ 412.83		11/4/2024	\$ -
Deposit		\$ 59,924.86	11/8/2024	\$ 59,924.86
Transfer to ICS	\$ 59,924.86		11/8/2024	\$ -
Interest from CD 4694		\$ 184.75	12/2/2024	\$ 184.75
Interest from CD 5915		\$ 239.82	12/2/2024	\$ 424.57
Interest from CD 4697		\$ 282.41	12/2/2024	\$ 706.98
Transfer to ICS	\$ 706.98		12/2/2024	\$ -
Transfer from ICS		\$ 10,000.00	12/11/2024	\$ 10,000.00
Transfer to Checking	\$ 10,000.00		12/11/2024	\$ -
<b>Current Balance</b>			12/13/2024	<b>\$ -</b>

<b>ICS Insured Cash Sweep</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			10/29/2024	\$ 66,940.20
Interest		\$ 85.28	10/31/2024	\$ 67,025.48
Transfer from Money Market		\$ 482.76	11/1/2024	\$ 67,508.24
Transfer from Money Market		\$ 412.83	11/1/2024	\$ 67,921.07
Transfer from Money Market		\$ 59,924.86	11/8/2024	\$ 127,845.93
Interest		\$ 130.46	11/29/2024	\$ 127,976.39
Transfer from Money Market		\$ 706.98	12/2/2024	\$ 128,683.37
Transfer to Checking	\$ 10,000.00		12/11/2024	\$ 118,683.37
<b>Current Balance</b>			12/13/2024	<b>\$ 118,683.37</b>

12-Month CD 4694				
Description	Debits	Credits	Date	Balance
Balance Forward			10/29/2024	\$ 50,997.85
Interest		\$ 190.92	10/31/2024	\$ 51,188.77
Transfer to Money Market	\$ 190.92		11/1/2024	\$ 50,997.85
Interest		\$ 184.75	11/30/2024	\$ 51,182.60
Transfer to Money Market	\$ 184.75		12/2/2024	\$ 50,997.85
Current Balance			12/13/2024	\$ 50,997.85

12-Month CD 4697				
Description	Debits	Credits	Date	Balance
Balance Forward			10/29/2024	\$ 77,955.20
Interest		\$ 291.84	10/31/2024	\$ 78,247.04
Transfer to Money Market	\$ 291.84		11/1/2024	\$ 77,955.20
Interest		\$ 282.41	11/30/2024	\$ 78,237.61
Transfer to Money Market	\$ 282.41		12/2/2024	\$ 77,955.20
Current Balance			12/13/2024	\$ 77,955.20

12-Month CD 5915				
Description	Debits	Credits	Date	Balance
Balance Forward			10/29/2024	\$ 119,924.86
Interest		\$ 412.83	11/1/2024	\$ 120,337.69
Transfer to Money Market	\$ 412.83		11/4/2024	\$ 119,924.86
Withdrawal	\$ 59,924.86		11/8/2024	\$ 60,000.00
Interest		\$ 239.82	11/30/2024	\$ 60,239.82
Transfer to Money Market	\$ 239.82		12/2/2024	\$ 60,000.00
Current Balance			12/13/2024	\$ 60,000.00

Pending/ Outstanding Items				
Description	Debits	Credits		
Wright Pierce \$75,000 Contract (\$33,625.15 PTD)		\$ 41,374.85	\$	-
Outstanding- Check #134	\$ 18,210.21			
Outstanding- Check #135	\$ 10,864.76			

Respectfully Submitted,  
 Brian Robinson, Treasurer